

1
2 UNITED STATES DISTRICT COURT
3 SOUTHERN DISTRICT OF NEW YORK

4 JOSE GUZMAN,

5 PLAINTIFF,

6 -against-

Case No.:
1:16-EV-03499

7 MEL S. HARRIS AND ASSOCIATES, LLC, LR
8 CREDIT 13, LLC, MEL S. HARRIS, DAVID
9 WALDMAN, KERRY H. LUTZ, TODD FABACHER
MICHAEL YOUNG, SAMSERV, INC, JOHN ANDINO,
and WILLIAM MLOTOK,

10 DEFENDANTS.

11
12 DATE: March 10, 2017

13 TIME: 12:40 P.M.

14
15 EXAMINATION BEFORE TRIAL of the
16 Defendant, LR CREDIT, by a witness, ROCCO
17 NITTOLI, taken by the Plaintiff, pursuant
18 to a Court Order and to the Federal Rules
19 of Civil Procedure, held at the offices of
20 Herbert Smith Freehills, New York, LLP, 450
21 Lexington Avenue, 14th Floor, New York, New
22 York, before Tracy Anne Valenti, a Notary
23 Public of the State of New York.
24
25

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com
1

1
2 FEDERAL STIPULATIONS
3
4

5 IT IS HEREBY STIPULATED AND AGREED by and
6 between the counsel for the respective
7 parties herein that the sealing, filing and
8 certification of the within deposition be
9 waived; that the original of the deposition
10 may be signed and sworn to by the witness
11 before anyone authorized to administer an
12 oath, with the same effect as if signed
13 before a Judge of the Court; that an
14 unsigned copy of the deposition may be used
15 with the same force and effect as if signed
16 by the witness, 30 days after service of
17 the original & 1 copy of same upon counsel
18 for the witness.
19

20 IT IS FURTHER STIPULATED AND AGREED that
21 all objections except as to form, are
22 reserved to the time of trial.
23

24 * * * *

25 DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

3

1
2 A P P E A R A N C E S :
3

4 LAW OFFICE OF AHMAD KESHAVERZ
5 Attorneys for the Plaintiff
6 JOSE GUZMAN
7 16 Court Street
8 Brooklyn, New York 11241
9 BY: AHMAD KESHAVERZ

10 HERBERT SMITH FREEHILLS NY LLP
11 Attorneys for the Defendant
12 LR CREDIT 13, LLC
13 450 Lexington Avenue
14 New York, New York 10017
15 BY: SCOTT BALBER, ESQ.

16 O'HARE PARNAGIAN, LLP
17 Attorneys for the Defendant
18 SAMSERV, INC. and WILLIAM MLOTOK
19 82 Wall Street
20 New York, New York 10005
21 BY: JEFFREY S. LICHTMAN, ESQ.
22 -and-
23 ANDREW C. LEVITT, ESQ.
24
25

ALSO PRESENT:
JESSICA MOODY

* * *

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

2

1 R. NITTOLI

2 ROCCO NITTOLI, called as a
3 witness, having been first duly sworn by a
4 Notary Public of the State of New York, was
5 examined and testified as follows:

6 EXAMINATION BY

7 MR. KESHAVERZ:

8 Q. Please state your name for the
9 record.

10 A. Rocco Nittoli.

11 Q. What is your address?

12 A. 12 Pemberton Drive, Matawan,
13 New Jersey 07747.

14 Q. Good afternoon, sir.

15 A. Good afternoon.

16 Q. Have you ever had your
17 deposition taken before?

18 A. Yes.

19 Q. In what type of matters?

20 A. Debtor or uncollected debt
21 case.

22 Q. Where do you work?

23 A. Leucadia National Corporation.

24 Q. What is your title there?

25 A. Vice president and treasurer.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

4

R. NITTOLI

Q. If you had your deposition taken before, you probably know the rules, but I am just going to go over them briefly. If I ask a question that you don't understand, will you please ask me to rephrase it?

A. Yes.

Q. If I ask a question and you don't ask me to rephrase it, is it reasonable for me to assume you understood the question?

A. Yes.

Q. During the course of the deposition, you may nod or shake your head or something uh-huh, which is normal conversation, but since the court reporter is taking notes and she's very mean, will you please try to verbalize your answer?

A. Yes.

Q. What steps did you take to prepare for your deposition today?

A. I met with Counsel.

Q. By Counsel, you mean Scott Balber?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

R. NITTOLI

meetings, either on the phone or in person, in preparation for your testimony?

A. One meeting. They were both present.

Q. What documents did you review in preparation for your testimony today, if any?

A. I reviewed the complaint and the materials that were produced as part of the discovery. I think that was it.

Q. When did you review those documents?

A. At the preparation meeting.

Q. So let's go back to where we started. You indicated you are the vice president and treasurer at Leucadia; is that right, sir?

A. Yes, sir.

Q. How long had you been working at Leucadia?

A. At Leucadia, it's been approximately eight-and-a-half years.

Q. Can you just tell me briefly what Leucadia is?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

R. NITTOLI

A. Yes.

Q. Did you meet anyone else in preparation for your deposition today?

A. Yes, I did.

Q. With who else?

A. In-house attorney.

Q. In-house at Leucadia?

A. At Leucadia, yes.

Q. Who is that?

A. Jennifer Kane.

Q. Did you meet with anyone else in preparation for our deposition today?

A. No, sir.

Q. How long was your meeting with Miss Kane in preparation for your deposition today?

A. Approximately two hours.

Q. When was that?

A. Monday, this week.

Q. How long was your meeting with Mr. Balber in preparation for your deposition today?

A. They were in the same meeting.

Q. Those are the only two

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

R. NITTOLI

A. Leucadia National Corporation is an investment holding company. It acquires and disposes of various investments.

Q. Generally speaking, what type of investments?

A. Could be financial investments, could be operating assets. We have investments in a timber company, commercial mortgage company, auto dealership. In the past we've had investments in wineries, hotels, casinos, banks.

Q. Quite a variety?

A. Yes.

Q. About how many people work at Leucadia? I am just trying to get a ballpark background idea how many people, if you know?

A. Approximately 100.

Q. Do you know, roughly speaking, what the income is or the assets are for Leucadia?

MR. BALBER: Objection to the form of the question. You can answer

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

1 R. NITTOLI
2 if you can understand the question.
3 **A. Approximately 40 billion**
4 **dollars in assets.**
5 **Q.** 40 billion dollars in assets?
6 **A. Yes.**
7 **Q.** Do you know what the annual
8 income of Leucadia is, roughly speaking?
9 **A. It is north of five billion.**
10 **Annual income?**
11 **Q.** Yes.
12 **A. I do not know the annual**
13 **income.**
14 MR. BALBER: You mean revenue?
15 THE WITNESS: Revenue.
16 **Q.** Over four billion dollars in
17 revenue a year?
18 **A. Over five billion in revenue.**
19 **Q.** Thank you.
20 When you say Leucadia is an
21 investment holding company, how much of
22 that holding company was holding defaulted
23 debts?
24 MR. BALBER: Object to the form
25 of the question. If you understand
DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

9

10

1 R. NITTOLI
2 the question, you can answer.
3 **A. Can you repeat the question?**
4 **Q.** Sure. You talked about
5 investments and timber and wineries and
6 hotels. I am just trying to get an idea
7 about how much of Leucadia is in the
8 investment for the purchase of defaulted
9 debts?
10 MR. BALBER: Object to the form
11 of the question. No foundation.
12 **A. We, over approximately an**
13 **eight-year window period, we invested about**
14 **70 million dollars.**
15 **Q.** In what?
16 **A. In defaulted credit card debts.**
17 **Q.** These are for portfolios of
18 defaulted consumer credit debts; is that
19 right?
20 **A. Correct.**
21 **Q.** And for what eight-year period
22 did Leucadia invest in portfolios of
23 defaulted consumer debts?
24 **A. From approximately 2003 through**
25 **approximately 2011.**

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

10

1 R. NITTOLI
2 **Q.** I believe you answered the
3 question, but I didn't write it down, so I
4 apologize, I am asking it again. About how
5 much money did Leucadia invest for this
6 eight-year period in consumer credit
7 portfolios?
8 MR. BALBER: Objection. Asked
9 and answered.
10 **A. Approximately 70 million.**
11 **Q.** Was that investment part of the
12 investment with Rushmore and LR Credit, is
13 that that portfolio of debts or do you mean
14 something different?
15 MR. BALBER: Object to the form
16 of the question. You can answer.
17 **A. It was with -- Rushmore was a**
18 **company investor and it was solely with**
19 **them.**
20 MR. BALBER: For the record, I
21 want to designate the transcript
22 confidential as of the terms of the
23 protective order.
24 MR. KESHAVARZ: I think the
25 terms were that you have to review
DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

11

12

1 R. NITTOLI
2 and designate page numbers.
3 MR. BALBER: Designating all
4 the pages of the deposition
5 transcript confidential.
6 MR. LICHTMAN: Can we also have
7 a stipulation that an objection by
8 one party is an objection by all, so
9 we don't clutter the transcript? Is
10 that okay?
11 MR. KESHAVARZ: Fine by me.
12 MR. BALBER: Me, too.
13 MR. LICHTMAN: Thank you.
14 MR. KESHAVARZ: Mark this as
15 Exhibit 1 and 2.
16 (Whereupon, the aforementioned
17 documents were marked as Plaintiff's
18 Exhibits 1 and 2 for identification
19 as of this date by the Reporter.)
20 **Q.** I'm showing you what's been
21 marked as Plaintiff's Exhibit 2, LR Credit
22 doc and production pages Bates stamped 91
23 through 114. Can you identify what is that
24 document, sir?
25 **A. This is the joint venture**

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

12

R. NITTOLI

general liability and limited liability agreement of LR Credit LLC and it appears that it includes attachments including a legal collection agreement.

Q. Is it your understanding that those are the attachments that are part of the agreement that's Exhibit B, Exhibit 2?

MR. BALBER: Take a minute to look at it.

Q. Take your time.

A. I don't know what Exhibit 2 is, so -- other than it is marked Exhibit 2.

MR. BALBER: I think the only question is whether this is all, this entire is one document.

THE WITNESS: Right.

MR. BALBER: If it belongs together.

Q. That's exactly right, because if you look between the pages, it says Exhibit 1 or Attachment 1 or Attachment 2. Do you know if all of those pages are part of the same agreement?

A. I don't know if there is pages

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

13

R. NITTOLI

A. It is spelled out in the operating agreement. Rushmore, which is our company investor, would present portfolios of consumer debt for us to review and if we decide that we wanted to invest in that, we would make an investment with our co-investor.

Q. Roughly speaking, was LR to invest 95 percent of the money for the portfolio and Rushmore to invest approximately 5 percent for the portfolio?

A. LR Credit would invest 95, Rushmore would invest 5 percent.

Q. What is the relationship between LR Credit and Leucadia?

A. LR credit is a subsidiary of L credit, which is a subsidiary of PLRC, which is a wholly owned subsidiary of Leucadia.

Q. So each of these entities that you talked about, LR Credit, L Credit, PLRC, are these basically just investment mechanisms?

MR. BALBER: Object to the form

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

15

14

R. NITTOLI

missing or there is more.

Q. So is that the original agreement by which that govern this investment that Leucadia had over an eight-year period? Is that Exhibit 2, the original agreement for that?

MR. BALBER: Object to the form of the question. I don't even see Leucadia on the agreement, but answer the question if you can answer it.

A. Can you repeat it again?

Q. Let me ask you more generally. You told me about this eight-year period about where Leucadia invested about 70 million dollars in charged off consumer debt, right?

A. Leucadia didn't. LR Credit.

Q. LR Credit did. Excuse me.

A. Okay.

Q. Tell me about how that worked.

MR. BALBER: Object to the form of the question.

Q. Generally speaking.

MR. BALBER: Same objection.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

14

16

R. NITTOLI

of the question.

A. No. They were companies that were established to invest in the consumer debt down at the LR Credit level.

Q. Are there employees on these entities that you went through?

A. I'm not sure of that. I don't believe so.

Q. Do you know what PLRC stands for?

A. I do not.

Q. I am trying to do a venn diagram of all the entities.

MR. BALBER: It is not a venn diagram, but keep going.

Q. Let me make sure I get the hierarchy correct. There is an entity known as LR Credit, correct?

A. Yes.

Q. And LR Credit is a joint venture between L Credit and Rushmore Recovery Management; is that correct?

A. Correct.

Q. And Rushmore recovery is

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

16

R. NITTOLI

managed by the principals of Mel Harris & Associates; is that right?

MR. BALBER: Object to the form of the question.

A. I don't know that to be totally accurate.

Q. Rushmore is operated by Mel Harris, Michael Young, David Waldman and Kerry Lutz; is that right?

A. I know those names. I'm not familiar with the management, how it operates.

Q. Now, in this hierarchy, I am trying to find out where PLRC fits.

A. PLRC is 100 percent owned downstream subsidiary and it established L Credit and it has a 90 percent interest in L Credit and two individuals have a ten percent interest in L Credit.

Q. Who are those two individuals?

A. Zalman Jacobs and Louis Mederos.

Q. And then PLRC is a wholly owned subsidiary of Leucadia; is that right?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

17

18

R. NITTOLI

A. Through downstream subsidiaries. It's not directly held.

Q. But indirectly held?

A. Indirectly, correct.

Q. And LR Credit, LLC has I believe what are called subcos, S-U-B-C-O; is that right?

MR. BALBER: Object to the form of the question.

A. LR Credit has set up a limited liability company for purchase of consumer debt.

Q. Such as LR Credit 13, is that one of the entities set up by LR Credit, LLC?

A. Correct.

Q. There are a number of LR Credit entities, something like 1 through 25 or something along those lines; is that right?

A. I believe it's 1 through 24 -- 1 through 23. Sorry.

Q. Is each of these LR Credit numbered entities a holding company for a different set of portfolios?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

18

R. NITTOLI

MR. BALBER: Object to the form of the question.

A. I don't understand the question.

Q. Fair enough.

Why are there LC Credit entities 1 through 23? Why is the arrangement between the companies structured in that manner?

MR. BALBER: Object to the form of the question.

A. I don't know.

Q. You said you were the vice president/treasurer at Leucadia for the last eight years?

A. Correct.

Q. What are your major responsibilities?

A. I oversee the cash management function of Leucadia National Corporation, the parent company. I am also the chief compliance officer and I oversee the audit department.

Q. What do you mean by the chief

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

19

20

R. NITTOLI

compliance officer?

A. We are a public company, Leucadia National, and under the Dodd Frank Act, it needs to have a compliance officer. So any complaints that are received are sent in through two private dedicated lines. One is for anonymous and one comes directly to me. And I open up an investigation and determine whether there is any merit to whatever the complaint is.

Q. Would that include allegations of violations of the Fair Debt Collection Practices Act for debts that Mel Harris & Associates were collecting on behalf of LR Credit?

MR. BALBER: Object to the form of the question.

Read it back.

(Whereupon, the referred-to question was read back by the Reporter.)

MR. BALBER: Object to the form of the question. Thank you for the readback.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

20

1 R. NITTOLI
2 **A. It could include that, yes.**
3 **Q.** And did it include that?
4 **A. No, sir.**
5 MR. BALBER: So we are clear by
6 you asking "did it include that," did
7 you mean were there any such
8 complaints?
9 MR. KESHAVERZ: I am just
10 wondering --
11 MR. BALBER: Your question is
12 not a question. I don't want to know
13 what you are wondering. I want you
14 to ask the question in a way the
15 witness can answer.
16 **Q.** As part of your duties at
17 Leucadia, did your duties involve
18 involvement in any way regarding claims of
19 violations of the Fair Debt Collection
20 Practices Act by Mel S. Harris and
21 Associates for collecting on debts owned by
22 LR Credit?
23 MR. BALBER: Object to the form
24 of the question.
25 **A. No, sir.**

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

21

1 R. NITTOLI
2 correct?
3 **A. That's my understanding.**
4 **Q.** Those are portfolios for
5 charged off consumer debts; is that
6 correct?
7 **A. That's my understanding, yes.**
8 **Q.** Do you know what the face value
9 of the portfolios that LR Credit purchased
10 was?
11 **A. No, sir.**
12 **Q.** Do you know, roughly speaking,
13 was the amount purchased for these
14 portfolios five or ten cents on the dollar
15 or do you know?
16 MR. BALBER: Objection to the
17 form of the question.
18 **A. I don't know.**
19 **Q.** Who would know?
20 **A. A gentleman by the name of**
21 **Zalman Jacobs reviewed, I believe, the**
22 **first 20, 21 portfolios.**
23 **Q.** And how many total portfolios
24 were reviewed?
25 MR. BALBER: Object to the form

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

23

22

24

1 R. NITTOLI
2 **Q.** Do you know what the Sykes
3 litigation is?
4 **A. Yes, sir.**
5 **Q.** Were you involved in any way
6 regarding the Sykes litigation?
7 MR. BALBER: Object to the form
8 of the question.
9 **A. I was deposed in that matter.**
10 **Q.** Were you involved in any other
11 way?
12 **A. I don't understand the**
13 **question.**
14 **Q.** In what capacity were you
15 deposed in the Sykes litigation? Maybe
16 that would be the better way to go about
17 it.
18 **A. In my role as treasurer, I was**
19 **responsible to oversee a weekly transfer of**
20 **money to collection fee component. A**
21 **distribution to our co-investor and a**
22 **distribution to LR Credit.**
23 **Q.** If I understand correctly,
24 Rushmore would bring potential portfolios
25 for LR Credit to consider investing in,

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

22

1 R. NITTOLI
2 of the question.
3 **A. I do not know.**
4 **Q.** The 23 LR Credit entities, I
5 was wondering if there was one portfolio
6 per LR Credit entity or do you know?
7 **A. I don't know that. I don't**
8 **know.**
9 **Q.** Mr. Jacobs is the person who
10 owns ten percent ownership interest in LR
11 Credit; is that right?
12 MR. BALBER: Objection.
13 Mischaracterizes the witness's prior
14 testimony.
15 **A. He and his partner have a ten**
16 **percent investment in L Credit.**
17 **Q.** Is Mr. Jacobs an employee at
18 Leucadia?
19 **A. He left Leucadia sometime in**
20 **2008 or 2009.**
21 **Q.** Was he an employee there? Was
22 he an officer?
23 **A. I don't know his compensation**
24 **structure.**
25 **Q.** The other individual who also

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

24

R. NITTOLI

had the ten percent ownership, tell me that person's name again.

A. Louis Mederos.

Q. Did Mr. Mederos work at Leucadia?

A. I do not know the structure of their employment arrangement.

Q. What was the relationship of Mr. Mederos with Leucadia?

A. Both Mr. Mederos and Mr. Jacobs would evaluate investments and in some instances bring those investments to Leucadia for consideration.

Q. So Rushmore would bring the potential portfolios to Mr. Jacobs and Mr. Mederos would make a decision about whether to recommend Leucadia to invest in those portfolios; is that right?

A. I'm not aware if Mr. Mederos was involved in any L Credit, LR Credit numbered portfolio, but Mr. Jacobs was.

Q. So Mr. Jacobs would be the person who would act as the intermediary between Rushmore and Leucadia about whether

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

25

R. NITTOLI

Rushmore and L Credit. And L Credit is owned by PLRC and Zalman Jacobs and Louis Mederos.

Q. PLRC is, through a bunch of intermediaries, a fully owned subsidiary of Leucadia?

A. Correct.

Q. Does LR Credit LLC have any employees?

A. No.

Q. Did it ever have any employees during this eight-year period?

A. Not to my knowledge.

Q. Did it have corporate officers?

A. Yes.

Q. Who are the corporate officers?

A. The corporate officers were Joseph Orlando, Philip Canella.

Q. With a K or C?

A. With a C. Laura Ulbrandt, U-L-B-R-A-N-D-T. Myself, Rocco Nittoli, and there may be one or two others I don't know offhand.

Q. What was your role as an

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

27

26

R. NITTOLI

Leucadia should purchase consumer credit portfolios that Rushmore recommended?

MR. BALBER: Object to the form of the question. Mischaracterizes the witness' prior testimony. He may answer.

A. That is correct.

Q. Do you know whose idea it was to set up this arrangement for Leucadia to fund purchases of consumer credit debts?

MR. BALBER: Object to the form of the question.

A. Leucadia didn't fund them, LR Credit funded them. But I'm not -- I do not know who set the structure up.

Q. What is the relationship between LR Credit 13 and LR Credit LLC?

A. LR Credit 13 is a subco of LR Credit, which is LR Credit is owned by L Credit.

Q. LR Credit I think was owned by L Credit and Rushmore; is that right, or is it only L Credit?

A. LR Credit, LLC is owned by

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

26

28

R. NITTOLI

officer at LR Credit, LLC?

A. I was vice president.

Q. You were vice president of LR Credit, LLC at same time that you were a vice president and treasurer at Leucadia; is that right?

A. Yes.

Q. How did your role as a vice president at LR Credit, LLC relate to your role as a vice president and treasurer at Leucadia?

A. I was responsible for opening bank accounts for LR Credit and the number -- LR Credit 13 I believe we opened a bank account for.

Q. Other than opening the bank account, did you have any involvement with the financing of LR Credit 13?

A. I don't understand what you mean by financing.

Q. You just said literally the opening of bank accounts for LR Credit 13; is that right?

A. Correct.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

28

R. NITTOLI

Q. I apologize if you answered this already. What other activities did you take on as the vice president of LR Credit, other than opening up the bank accounts for LR Credit 13?

A. If we made an investment, I would wire money to purchase that investment and each week as collections came in, we were responsible to wire the money to the collection agency, Mel Harris, the co-investors share to Rushmore and the portion of the collections that were related to LR Credit.

Q. Let me make sure I understand then.

One of your jobs would be to wire money from what?

A. From LR Credit 13's bank account to its investors and to the collection agency.

Q. The collection agency being Mel S. Harris and associates?

A. Correct.

Q. And the investors being L

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

29

R. NITTOLI

Q. Roughly speaking, do you know how much money Leucadia got for putting in 70 million dollars for investments?

A. Well, that's for all the LR numbered programs. Not just 13.

Q. Right.

A. The total was probably 120 million dollars, just over 120 million dollars.

Q. Over the eight years?

A. Correct.

Q. And that was the revenue generated by the 70 million dollars investment?

A. Correct. One collection. It wasn't over eight years. It was probably over ten years, maybe eleven. Collections came in even if we stopped being -- the other questions dealt with when we were buying portfolios.

Q. How would you describe this agency, LR Credit, L Credit LLC to Rushmore? What term would you use to describe that?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

31

30

R. NITTOLI

Credit, LLC and Rushmore?

A. Correct.

Q. And also Jacobs and Mederos or no?

A. They did not receive any distributions. They had an equity investment. If this investment was profitable, they would be entitled to ten percent of it.

Q. During this eight-year investment period, what were the revenues generated during that time?

MR. BALBER: By anybody in particular or --

Q. So Leucadia put in 70 million dollars of investment over the eight-year period to purchase defaulted consumer credit loans, correct?

A. Right.

Q. Debts?

A. Correct.

Q. What type of return on the investment would Leucadia get for that?

A. I don't know the returns.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

30

32

R. NITTOLI

MR. BALBER: I don't understand that question even remotely.

A. I don't either.

Q. When you said Leucadia invested 70 million dollars over eight years, did Leucadia continue to generate income even after the eight-year investment?

MR. BALBER: Object to the form of the question.

A. We continued to collect money. I wouldn't describe it as income.

Q. Okay. So when did Leucadia cease collecting money as part of its 70 million dollar investment?

A. I believe it was in -- can you repeat the question again?

Q. Sure. At what point in time did Leucadia cease obtaining money for its 70 million dollar investment?

A. Roughly, January of 2016.

Q. Why was that?

MR. BALBER: Why was what?

Q. Why did Leucadia cease to continue to get money from its 70 million

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

32

1 R. NITTOLI
2 dollar investment?
3 MR. BALBER: Object to the form
4 of the question.
5 **A. Why did it cease?**
6 **Q.** Yes.
7 **A. As part of our Sykes action, we**
8 **agreed with Plaintiff that we would no**
9 **longer accept collections and that date was**
10 **approximately January of 2016.**
11 **Q.** That you would no longer accept
12 new collection, any collection?
13 **A. Any collection.**
14 **Q.** What happened to the investment
15 portfolios, the 70 million dollar
16 investment portfolios after January 2016?
17 What happened to those?
18 MR. BALBER: Object to the form
19 of the question.
20 **A. Monies were returned if cash**
21 **came in, the lock box was closed so cash**
22 **couldn't be accepted, and if any checks**
23 **came in, they were returned back to the**
24 **debtor.**
25 **Q.** Were the LR Credit entities 1
DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

33

34

1 R. NITTOLI
2 through 23 essentially a funding mechanism
3 for revenues generated from collection to
4 go to Leucadia?
5 MR. BALBER: Object to the form
6 of the question.
7 **A. I don't believe so, no.**
8 **Q.** How would you describe that
9 relationship?
10 **A. It was a typical corporate**
11 **structure to account for the multiple**
12 **programs that had different terms.**
13 **Q.** What do you mean?
14 MR. BALBER: Object to the form
15 of the question. He means what he
16 said. If you don't understand the
17 question, ask a better question, but
18 "what do you mean" is not a question.
19 **Q.** You can answer.
20 **A. I don't understand what you**
21 **mean.**
22 **Q.** What are the multiple programs
23 that have different terms that you were
24 referring to?
25 **A. The early -- the beginning LR**
DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

34

1 R. NITTOLI
2 **numbered programs had less of an investment**
3 **by Rushmore than the latter programs. As**
4 **the program went on, the rate, the**
5 **percentages changed.**
6 **Q.** Rushmore increased its
7 investment from about 5 percent to about 10
8 percent over time; is that right?
9 **A. I don't know the details. I'm**
10 **not in the accounting department, but the**
11 **terms varied as the program matured.**
12 **Q.** But the large majority of the
13 funding for LR Credit, LLC still came from
14 L Credit, correct?
15 MR. BALBER: Object to the
16 form.
17 **A. To the extent that our**
18 **investment, whatever our share was, yes.**
19 **Q.** The investments, the funding
20 for the LR Credit venture, most of that
21 funding came from Leucadia; is that right?
22 MR. BALBER: What is the LR
23 Credit venture? You used ten
24 different terms. You can answer the
25 question if you know what he's
DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

35

36

1 R. NITTOLI
2 talking about.
3 **A. The investment in the L Credit**
4 **programs came from LR Credit.**
5 **Q.** What do you mean by the L
6 Credit programs?
7 **A. The numbered portfolios.**
8 **Q.** Approximately how many accounts
9 did LR Credit purchase?
10 **A. I don't know that number.**
11 **Q.** Is it over 10,000?
12 **A. Based on what I have read, it**
13 **would appear that way.**
14 **Q.** Because Mel Harris got over
15 100,000 judgments on behalf of the various
16 LR Credit numbered entities, right?
17 MR. BALBER: That's question.
18 **Q.** Is that correct?
19 **A. I don't know. I wasn't**
20 **involved in the operations of Mel Harris.**
21 **Q.** Is it true that's part of the
22 Sykes settlement, that the Defendants were
23 going to vacate over 100,000 judgments that
24 were entered in the name of various LR
25 Credit numbered entities?
DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

36

1 R. NITTOLI
 2 MR. LICHTMAN: Objection.
 3 MR. BALBER: Objection.
 4 **A. Based on what I had seen from**
 5 **the Sykes matter, that number seems**
 6 **reasonable, but I have no knowledge of what**
 7 **the number was.**
 8 **Q.** What's your understanding of
 9 what the number was?
 10 MR. BALBER: He said he has no
 11 knowledge.
 12 MR. KESHAVERZ: Thank you.
 13 Objects to the form of the question.
 14 MR. BALBER: Move on. He has
 15 answered the question.
 16 **Q.** It's your understanding that
 17 there are approximately 100,000 jobs that
 18 were entered in the name of the various LR
 19 Credit numbered entities that were vacated
 20 as part of the Sykes settlement; is that
 21 your understanding?
 22 **A. I do not know the details,**
 23 **terms of the Sykes settlement.**
 24 **Q.** You have no idea?
 25 **A. I do not.**

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

37

1 R. NITTOLI
 2 **A. I believe that to be correct,**
 3 **yes.**
 4 **Q.** The attorney has to do whatever
 5 the client tells it to do, correct?
 6 MR. BALBER: Object to the form
 7 of the question. Calls for legal
 8 conclusion. Come on.
 9 **A. I don't know the answer to**
 10 **that.**
 11 **Q.** Okay.
 12 MR. BALBER: You should ask
 13 Mr. Guzman that question.
 14 **Q.** Let me show you Plaintiff's
 15 Exhibit Number 1. Please review that and
 16 let me know when you are done, please.
 17 It's LR Credit document production 1
 18 through 45.
 19 **A. I am through reviewing it.**
 20 **Q.** Is that the only evidence that
 21 LR Credit 13 has that Mr. Guzman owed LR
 22 Credit 13 the debt for which they sued him
 23 on?
 24 **A. I don't have knowledge of that.**
 25 **I don't have knowledge if it is the only.**

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

39

1 R. NITTOLI
 2 **Q.** Mel S. Harris was the attorney
 3 who filed the collection lawsuits under the
 4 name of the various LR Credit numbered
 5 entities; is that true?
 6 **A. That's my understanding.**
 7 **Q.** The various LR Credit numbered
 8 entities had the right to control the
 9 litigation of Mel Harris on behalf of the
 10 LR Credit entities; is that true?
 11 MR. BALBER: Object to the form
 12 of the question. Calls for a legal
 13 conclusion.
 14 **A. I don't know the answer to that**
 15 **question.**
 16 **Q.** Mel Harris is the attorney for
 17 the various LR Credit numbered entities for
 18 the collection lawsuits that Mel Harris
 19 filed in the name of the LR Credit numbered
 20 entities, right?
 21 **A. That is correct.**
 22 **Q.** And so the various LR Credit
 23 numbered entities is the client and Mel S.
 24 Harris & Associates is the attorney for the
 25 client, correct?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

38

1 R. NITTOLI
 2 **I don't know.**
 3 **Q.** So generally speaking, when LR
 4 Credit purchased portfolios that have debts
 5 arranged by Rushmore, those portfolios
 6 generally were just the spreadsheet of
 7 data; is that right?
 8 MR. BALBER: Object to the form
 9 of the question.
 10 **A. That's my understanding and**
 11 **there may be other documents as well. I**
 12 **don't know.**
 13 **Q.** But generally speaking, it was
 14 just a spreadsheet of data; is that right?
 15 **A. I really don't know.**
 16 **Q.** What evidence does LR Credit 13
 17 have that Mr. Guzman owed the debt that it
 18 was sued upon?
 19 **A. I believe there is a contract**
 20 **with the seller. There is a data file as**
 21 **you mentioned and there may be other**
 22 **documents that go along with it. I just**
 23 **don't know. I'll not involved -- not**
 24 **involved in the analysis of a purchase.**
 25 **Q.** Who was the seller for the debt

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

40

R. NITTOLI

upon which LR Credit 13 sued Mr. Guzman?

A. I have no idea.

Q. Do you know if LR Credit 13 is just one portfolio of debts that Leucadia purchased or is it multiple portfolios or do you have any idea?

A. I don't know. I don't have any idea.

Q. Other than the data file given to Mel Harris as part of the portfolio purchased, to your knowledge, is there any other specific pieces of evidence that Mel Harris is given that the debtors they are suing owes the debt?

MR. BALBER: Object to the form of the question. Assumes facts not in evidence.

A. I have no knowledge of what information Mel Harris has.

Q. That Mel Harris is given by LR Credit?

MR. BALBER: Objection. No foundation. And mischaracterizes the witnesses testimony.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

41

R. NITTOLI

taken.

Q. Do you know if there are any steps that are taken by LR Credit or LR Credit 13 to determine the validity of the information for the accounts it purchases?

MR. BALBER: Object to the form of the question.

A. I do not know what steps are taken.

Q. Do you know if the contracts for the sale of portfolios upon which the LR Credit numbered entities sued, do you know if those contracts generally waive any warranties as to the accuracy of the information in the portfolios?

A. I have no knowledge of that.

Q. Do you know if generally there are multiple sales of portfolios of debts that LR Credit entities sue under?

MR. BALBER: Object to the form of the question.

A. I don't understand the question.

Q. Fair enough.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

43

42

R. NITTOLI

Q. Go ahead.

A. I have no knowledge of what was given in this particular transaction.

Q. Generally speaking, the transactions upon which Mel Harris filed suit on behalf of the LR Credit numbered entities, generally speaking, other than the spreadsheet, do you know of any other specific evidence that is transferred?

MR. BALBER: Object to the form of the question.

Q. Go ahead.

MR. BALBER: Assumes facts not in evidence, calls for speculation and compound question. Other than that, it's great.

A. I have no idea.

Q. What steps, if any, does LR Credit or LR Credit 13 take to verify that the information in the portfolios it purchases is correct?

MR. BALBER: Object to the form of the question.

A. I don't know what steps were

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

42

44

R. NITTOLI

Rushmore finds portfolios of debts for LR Credit to purchase, correct?

MR. BALBER: Objection. Asked and answered.

A. Yes.

Q. Rushmore purchases those portfolios from sellers that have generally purchased those debts after they are in default?

MR. BALBER: Object to the form of the question.

A. First of all, Rushmore to my knowledge, didn't -- I don't know what they purchased. They brought proposed transactions to us.

Q. Proposed transactions are the proposed portfolios of debts for LR Credit to purchase, right?

A. Okay.

Q. Is that true?

A. They brought proposals for us to consider.

Q. Those portfolios of debts that were proposals for LR Credit and Leucadia

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

44

R. NITTOLI

to purchase, were those generally
portfolios from the original creditor?

MR. BALBER: Object to the form
of the question.

A. I don't have knowledge of that.

Q. Does LR Credit 13 or LR Credit
LLC or Leucadia keep the documents that are
the sales, contracts for the portfolios
that they purchase?

MR. BALBER: Object to the form
of the question. Compound.

**A. Leucadia should have or LR
Credit should have copies of the purchase
agreements.**

Q. That's the next question I was
going to ask. Who is the depository for
the documents for the purchase of these
portfolios that we've been discussing?

**A. It is my understanding that
they used outside counsel.**

Q. Mel Harris?

**A. No. LR Credit used outside
counsel to review, if we considered a
purchase, they used outside counsel to**

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

R. NITTOLI

that it purchases, correct?

MR. BALBER: Object to the form
of the question.

A. Correct.

Q. Do you know how long the
contracts with the sellers of the
portfolios purchased by LR Credit 13, by LR
Credit and Leucadia, do you know how long
those contracts are retained for?

MR. BALBER: Object to the form
of the question.

A. I do not.

Q. Do you know if there is a
destruction policy for these types of
documents?

MR. BALBER: Also known as a
retention policy. You can answer if
you know what he's talking about.

A. I don't know.

Q. We talked about information
that LR Credit would obtain in the
portfolios that are purchased.

Does LR Credit generally obtain
the card member agreements for the alleged

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

R. NITTOLI

**review the agreements and they should have
copies of them.**

Q. The outside counsel or LR
Credit?

A. LR Credit.

Q. So if I wanted to try to get
the contracts for the sale of the
portfolios that allegedly included
Mr. Guzman's account, I would be able to
get those documents from LR Credit; is that
right?

**A. I believe that would be true,
yes.**

Q. Would those documents also be
held by LR Credit 13?

A. Yes, they would.

Q. So LR Credit has the same right
to the documents related to the portfolios
of debts that LR Credit has?

MR. BALBER: Right meaning
legal right? The witness is not able
to answer that question.

Q. LR Credit 13 could get any
document related to any of the portfolios

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

R. NITTOLI

consumer credit card debts?

MR. BALBER: Object to the form
of the question. I don't know the
answer to that question.

Q. Same question for credit card
statements, do they generally get the
credit card statements as part of the
purchase of the portfolio?

**A. I do not know the answer to
that question.**

Q. Do you know, as part of the
purchase agreements for the portfolio,
whether LR Credit, LR Credit number 13 or
Mel Harris are prohibited from asking the
original creditor for card member
agreements, for credit card statements?

MR. BALBER: Object to the form
of the question.

**A. I have no knowledge of their
process.**

Q. Or the terms of the purchase
contracts, in terms of that issue?

MR. BALBER: Object to the form
of the question.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

R. NITTOLI

A. I have no knowledge of the purchase contracts.

Q. When I was going through Exhibit 1, and you can go through it in as much detail as you'd like, I didn't see a date of last payment as part of the data fields.

Do you know one way or the other whether portfolios of debts that LR purchases includes the data field for date last payment?

A. I don't know that answer.

Q. Who would know the answer to that question?

A. Someone at Rushmore.

Q. Anyone else, to your knowledge?

A. No one that I can think of, no.

Q. Fair enough.

And same question as to the charge-off date, do you know if LR Credit obtained the data field for a charge-off date for the portfolios of debts and purchases?

A. I have no knowledge of that.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

49

R. NITTOLI

7, it says "Defendants have defaulted in payment under the terms of the agreement has incurred thereby agreed upon reasonable attorneys fees of 15 percent, to wit: \$1,130.35." Did I read paragraph 7 correctly?

MR. BALBER: Actually, you didn't.

A. No.

Q. Would you read paragraph 7 Exhibit 3 into the record?

MR. BALBER: You are going to have him read a document into the record?

MR. KESHAVERZ: Yes.

A. "Defendants having defaulted in payment under the terms of the agreement has incurred thereby agreed upon reasonable attorney fees of 15 percent, to wit: \$1,130.35."

Q. Does LR Credit 13 have any evidence that Mr. Guzman had an agreement by which he agreed to pay reasonable attorneys fees of 15 percent?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

51

50

R. NITTOLI

MR. KESHAVERZ: Mark this Plaintiff's 3.

(Whereupon, the aforementioned document was marked as Plaintiff's Exhibit 3 for identification as of this date by the Reporter.)

Q. Given your answers to the questions, I'm pretty sure I am going to know the answer to the questions, but you just go through them.

Sir, I am showing you what's been marked as Plaintiff's Exhibit Number 3, Guzman document production number 3. Do you know if this is a copy of the collections complaint by LR Credit against Mr. Guzman?

A. I do not know that.

Q. Will you assume with me this is, in fact, a copy of the collections lawsuit filed by LR Credit against Mr. Guzman? Will you assume that that's true?

A. It appears to be that.

Q. Okay. Now, going down to item

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

50

52

R. NITTOLI

A. I have no knowledge of that.

Q. Does LR 13 have any knowledge that Mr. Guzman owed any money to First U.S.A. Bank as alleged in paragraph 3 of Exhibit 3?

A. I don't have any knowledge of that.

MR. KESHAVERZ: Mark this Plaintiff's Exhibit 4.

(Whereupon, the aforementioned document was marked as Plaintiff's Exhibit 4 for identification as of this date by the Reporter.)

Q. Plaintiff's Exhibit Number 4 is affidavit of merit one-page document, Bates stamped Guzman 6. Please review and let me know when you are done, sir.

A. Okay.

Q. Does LR Credit 13 have any evidence that it is the assignee and purchaser of a debt owed by Mr. Guzman to First U.S.A. Bank?

A. I don't have any knowledge of that.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

52

R. NITTOLI

Q. Does LR Credit 13 have any evidence that Mr. Young is quote, "fully and personally familiar with, and have personal knowledge of the facts and circumstances relating to the within action"?

A. I think you should ask Mr. Young. I have no idea.

Q. Does LR Credit 13 have any evidence that that statement is true, that Mr. Young has personal knowledge of the facts in the Complaint?

MR. BALBER: Read the question back.

(Whereupon, the referred-to question was read back by the Reporter.)

A. I have no knowledge of that.

Q. You are the corporate representative of LR Credit 13 here, correct?

A. Yes.

Q. One of the topics you are here to testify to is the evidence that LR

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

53

R. NITTOLI

A. Can you repeat again?

Q. Sure. Did LR Credit or Leucadia take any steps to determine whether Mel Harris & Associates violated the FDCPA prior to hiring Mel Harris?

A. I don't know the answer to that.

Q. Did any of the LR Credit entities, the numbered entities, or LR Credit LLC or Leucadia take any steps to monitor whether Mel Harris was complying with the FDCPA in collecting on the debts --

MR. BALBER: Object to the form of the question.

Q. -- owned by the LR Credit numbered entities?

MR. BALBER: Have you established that the witness knows what the FDCPA is? You can ask the all questions you want.

MR. KESHAVARZ: This is one of the topics he is here to testify to.

If he doesn't know --

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

55

54

R. NITTOLI

Credit 13 has that Mr. Guzman owes the debt to LR Credit 13, right?

A. To the best of my knowledge, yes.

Q. So that's why I am asking, that's why I have been asking one at a time. So the question is, does LR Credit 13 have any evidence that Mr. Young, in fact, has personal knowledge that Mr. Guzman owes LR Credit 13 the debt upon which LR Credit 13 is suing him for?

A. I don't understand the legal definition of what personal knowledge means.

Q. Did LR Credit, Leucadia, or any of the LR Credit entity numbers take any steps to determine whether Mel Harris & Associates violated the FDCPA prior to retaining Mel S. Harris to file collection lawsuits?

MR. BALBER: Object to the form of the question. Hopelessly compounded. You can answer if you can.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

54

56

R. NITTOLI

MR. BALBER: You know full well he's not a lawyer.

Answer whatever you answer.

MR. KESHAVARZ: He's the corporate representative for this.

A. I have no knowledge.

Q. It's fine you have no knowledge, but when I go to trial, I don't want LR Credit to suddenly have knowledge about something he has no knowledge of.

MR. BALBER: LR Credit is not a party to the case.

MR. KESHAVARZ: Does LR Credit 13 have knowledge that he is saying now it doesn't have?

Let's take a short break.

(Whereupon, a short recess was taken.)

Q. Do you know who the person was, if any, that was the contact between LR Credit and Mel Harris?

A. LR Credit is Rushmore. It's Rushmore and L Credit. So I'm not sure I fully understand your question.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

56

R. NITTOLI

Q. Are there any employees at L Credit?

A. No.

Q. There are only corporation officers?

A. Correct.

Q. Are those the two corporate officers that have a ten percent ownership interest in LR Credit?

MR. BALBER: Object to the form of the question. Mischaracterizes the witness' testimony.

Q. Go ahead.

A. You're referring to Zalman Jacobs and Louis Mederos, they weren't officers. They were investors in L Credit.

Q. Jacobs and Mederos were investors in LR Credit or L Credit?

A. L Credit.

Q. They had a ten percent ownership in L Credit?

A. Correct.

Q. Did they have any ownership interest in LR Credit?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

57

R. NITTOLI

Credit 13 cease using Mel S. Harris & Associates as their attorney to file collection lawsuits?

A. I don't know the exact date of when that happened.

Q. Do you know approximately?

A. I do not.

Q. Let me ask you a slightly different phrased question.

Do you know approximately at what point LR Credit and LR Credit number 13 stopped using Mel S. Harris to collect debts on their behalf either by litigation or in some other manner?

MR. BALBER: Object to the form of the question.

A. Well, in September of 2015 they closed their doors.

Q. So LR Credit and LR Credit 13 continued to use Mel Harris as their attorneys up until September 2015; is that right?

A. Correct.

Q. LR Credit and LR Credit 13 did

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

59

58

R. NITTOLI

A. Not directly.

Q. Just indirectly through L credit?

A. Correct.

Q. Who are the other owners of L Credit, LLC?

MR. BALBER: Other than who?

MR. KESHAVERZ: Other than

Jacobs and Mederos.

A. We've been through this. The 90 percent is owned by PLRC.

Q. PLRC is a wholly owned subsidiary indirectly of Leucadia?

A. Correct.

Q. LR Credit and LR Credit number 13 continued to use Mel Harris as their attorney to collect debts all the way through January 2016; is that right?

A. This is not correct.

Q. In what way is that not correct?

A. Mel Harris ceased operations sometime in September of 2015.

Q. When did LR Credit and LR

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

58

60

R. NITTOLI

not terminate their relationship with Mel S. Harris & Associates prior to September of 2015?

A. LR credit had -- it was an investment vehicle, had no ability to collect consumer debt. It had no access to the files, to the detail records. There would be no way for LR Credit 13 to continue to do any collecting activity or accounting at a time when the Sykes matter was coming to a conclusion and it was important that monies were not by debtor were continued to be accounted for as part of that settlement.

Q. I guess what I am wondering is, why didn't LR Credit or LR Credit 13 not fire Mel Harris prior to September 2015 and just you have another debt collection law firm do the work?

MR. BALBER: Object to the form of the question.

A. Mel Harris had a significant infrastructure, a database that we had no way of getting. We couldn't just go get a

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

60

R. NITTOLI

firm without having the computer records that were in Mel Harris's possession.

Q. Just prior to the Sykes class action settlement, there were thousands of accounts that were owned by the various LR Credit entities that were then transferred to the Einstein Law Firm to collect upon; is that correct?

A. Can you repeat the question?

Q. Sure. Prior to the Sykes settlement, actually approximately September 2015, true that there were thousands of accounts for the various LR Credit entities that were transferred from Mel Harris to Einstein & Associates to collect upon; is that true?

A. Correct.

Q. If LR Credit and LR Credit number 13 could have the files transferred from Mel Harris to Einstein & Associates around September 2015, why did they not attempt to do so earlier, before September 2015?

A. Mike Young offered that he knew

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

61

R. NITTOLI

Q. I think higher than the rate to Mel Harris?

A. Yes. And at that point was just accounting for money that was coming in the door. There was no active collection.

Q. I guess what I am wondering is, the Sykes lawsuits began around 2009, right?

A. Correct.

Q. And then there is a ruling on class certification in 2012, right?

A. Correct.

MR. KESHAVERZ: Mark this as Plaintiff's Exhibit 5.

(Whereupon, the aforementioned document was marked as Plaintiff's Exhibit 5 for identification as of this date by the Reporter.)

MR. LICHTMAN: What is it that you are marking?

Q. I'm showing you what's been marked as Plaintiff's Exhibit 5, Bates stamped Guzman 199 to 240. It's the Order

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

63

62

R. NITTOLI

people at a different collection agency and if we could come to financial terms with them, he would introduce us so that we can do a transition from what was left at Mel Harris. We really had no choice. We weren't given -- I can bring someone to you if you pay them a fee.

Q. What do you mean by that sentence?

A. I can bring you a collection agency that will continue to service your business if you are willing to come to fee terms with them.

Q. And did you do that?

A. We did come to an agreement, yes.

Q. What were the fee terms?

A. I don't know them offhand, but they were significantly higher than what we were paying Mel Harris.

Q. So you paid a larger collection fee to Einstein to collect on the debts of the various LR Credit numbered entities?

A. Yes.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

62

64

R. NITTOLI

granting class certification in the Sykes case.

MR. LICHTMAN: By Judge Chin.

Q. If you could turn to the second page. If you turn to the second page, on the first full paragraph where it says the motion is granted.

A. Yes.

Q. Can you read that paragraph into the record, please?

MR. BALBER: No. It's not happening. You are not reading it into the record.

Q. Go ahead.

MR. BALBER: You have the paragraph on the document. He is not reading it into the record.

Q. I am going to ask him as we go through it one at a time. When I tried to read it, you objected.

MR. BALBER: I corrected your -- I objected. I corrected your inability to read. He's not reading it into the record. Ask whatever

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

64

1 R. NITTOLI
2 question you want. He's not reading
3 it.
4 **Q.** Are you going to refuse to read
5 that paragraph into the record?
6 **A.** Yes.
7 **Q.** Read page 2 of the Order to
8 yourself and let me know when you are done,
9 sir.
10 MR. BALBER: This is the
11 treasurer of a publicly traded
12 company. You had him wait two hours
13 because you showed up late to the
14 deposition.
15 MR. KESHAVERZ: That's not
16 true.
17 MR. BALBER: Let me finish.
18 MR. KESHAVERZ: Make an
19 objection to the form.
20 MR. BALBER: I am making a
21 record for your disrespectful lowbrow
22 behavior.
23 MR. KESHAVERZ: You are the one
24 who is yelling.
25 MR. BALBER: A treasurer of a
DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

65

66

1 R. NITTOLI
2 publicly-traded company who waited
3 two hours for you to show up at the
4 deposition. He is not reading things
5 to the record for your amusement.
6 MR. KESHAVERZ: I was here.
7 There was an issue with the Court
8 Reporter not showing up until 12:30.
9 MR. BALBER: And you were an
10 hour late.
11 MR. KESHAVERZ: That's not
12 true.
13 **Q.** In any case, have you had a
14 chance to read page two of Exhibit 5?
15 **A.** Yes.
16 **Q.** Tell me if I am reading this
17 paragraph correctly into the record. "The
18 motion is granted. The record before the
19 Court establishes that Defendant obtain
20 tens of thousands of default judgments in
21 consumer debt actions based on thousands of
22 affidavits attesting to the merits of the
23 action that were generated en masse by a
24 sophisticated computer program and signed
25 by a law firm employee who did not read the

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

66

1 R. NITTOLI
2 vast majority of them and claimed to but
3 apparently did not have personal knowledge
4 of the facts to which he was attesting.
5 The record also shows that on hundreds of
6 occasions, the Defendant process servers
7 purported to serve process at two or more
8 locations at the same time. As discussed
9 more fully below, Defendants unitary course
10 of conduct purportedly to obtain default
11 judgments in a fraudulent manner presents
12 common questions of law and fact that can
13 be resolved most efficiently on a class
14 wide basis."
15 Did I read that paragraph
16 correctly?
17 **A.** Yes.
18 **Q.** My question is: Why did LR
19 Credit and LR Credit 13 continue to do
20 business and continue to have Mel Harris
21 collect on their debts after Judge Chin
22 ruled on September 14, 2014, that the
23 evidence before the court established the
24 facts that I just read into the record?
25 MR. BALBER: Object to the form
DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

67

68

1 R. NITTOLI
2 of the question.
3 **Q.** Why did you continue to use
4 them?
5 MR. LICHTMAN: Objection. What
6 was the date of the ruling?
7 **Q.** If you go back one page, the
8 first page, it is stamped September 4,
9 2012.
10 **A.** I'm not an attorney, so to
11 evaluate strength of that statement, I am
12 not qualified to. But as I said earlier,
13 there was a belief that they possessed
14 significant computer information that put
15 them in a better position to continue to be
16 able to do the accounting for each of the
17 debts or accounts.
18 **Q.** Better position than what?
19 **A.** Than someone else.
20 **Q.** Because someone else would
21 charge you a higher collection fee than Mel
22 Harris is what you are saying?
23 **A.** No. Didn't say that.
24 **Q.** Then what do you mean by than
25 someone else?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

68

R. NITTOLI

A. Their data, there's risk in transferring data to another processor without their cooperation. They were -- this is what they did for a living. They were licensed and they were experts at this. We hired them with an expectation. That's all there is to it.

Q. You hired them with an expectation of what?

A. They were competent professionals, knowledgeable. They had sophisticated programs and there was concern that we could not easily offer that to another collection agency. When I say off-load, I mean transfer successfully without losing control of the debtor records.

Q. My understanding, correct me if I'm wrong, I talked to you about the repository for information. Is it true at that time repository for the information for the LR Credit account, and Credit 13 accounts, LR Credit is the repository for that information; is that true or not?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

69

R. NITTOLI

the judge's opinion in the class certification Order among other things.

MR. LICHTMAN: Objection.

Q. You may answer.

A. As I said, I believe they had capable IT systems to allow them to take data from a purchaser, from a seller and install it, load onto their system and begin a collection process.

Q. Did LR Credit or LR Credit 13 even look to see if another debt collection law firm could do the collection for your accounts before September 2015?

A. I don't know what was done at that time, back in 2005, 2003.

Q. You are the corporate representative for LR Credit 13 today, correct?

A. Correct.

Q. Why didn't LR Credit 13 look for a new collection lawyer?

MR. BALBER: Object to the form of the question.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

71

70

R. NITTOLI

A. I misunderstood your question. The information I was referring to were the documents to support the purchase agreement that was provided in buying that portfolio. You are referring to the underlying documents relating to transactions, credit card statements, things of that nature. That is not what I meant.

Q. What did you mean?

A. I meant the purchase agreement and whatever documentation was provided at that time when we purchased that portfolio.

Q. If you were able to come to terms with Mel Harris & Associates in September 2005, come to a financial agreement to transfer the files from Mel S. Harris & Associates to another debt collection law firm, Einstein & Associates, why could you not do that when Judge Chin made the findings of systematic false affidavits of serves and false affidavits of merit?

MR. BALBER: Object to the form of the question. Mischaracterizes

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

70

72

R. NITTOLI

Q. After Judge Chin said that the record before the court establishes --

A. I already answered it.

Q. Tens of thousands of sewer service judgments?

MR. BALBER: Object.

Mischaracterizes the judge's opinion, witness' testimony.

MR. LICHTMAN: Objection.

A. We believed there was significant execution risk of moving a portfolio to another debt collector.

Q. Were you afraid you wouldn't make as much money; is that accurate?

A. It had nothing to do with it. We lost money on this deal. We didn't make money.

Q. So were you afraid you would lose more money if you transferred it to another debt collector?

A. We never looked at it that way.

Q. How do you look at it?

A. Optional risk.

Q. Go ahead.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

72

R. NITTOLI

A. We had a litigation going on that was important that we maintained the database of who paid what and who still had a remaining balance.

Q. In 2012, LR Credit 13 and LR Credit knew that there was this ruling that there were thousands of false affidavits of service; is that true or no?

MR. BALBER: I am going to continue my objection because this is complete absurd nonsense and I think we should get the Magistrate Judge on the phone.

MR. LICHTMAN: Note my objection as well. Totally mischaracterizing what Judge Chin said, among other things.

MR. KESHAVARZ: Read back.

(Whereupon, the referred-to question was read back by the Reporter.)

A. I don't understand the question.

MR. KESHAVARZ: Read again,

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

73

R. NITTOLI

MR. KESHAVARZ: Mark

Plaintiff's Exhibit 7.

(Whereupon, the aforementioned document was marked as Plaintiff's Exhibit 7 for identification as of this date by the Reporter.)

Q. I am showing you what's been marked as Plaintiff's Exhibit 7 entitled Declaration of Nicholas Egleson, stamped on the top as Page 32 of 57 through 57 of 57. Please review this document and let me know when you are done, sir.

MR. LICHTMAN: Do you have an extra copy for me?

MR. KESHAVARZ: No.

MR. LICHTMAN: Did you know I was going to be here?

MR. BALBER: So you are not marking the Complaint, just the attachment to the Complaint?

MR. KESHAVARZ: That's exactly correct.

Actually, here you go, sir.

There is an extra copy of the

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

75

74

R. NITTOLI

please.

(Whereupon, the referred-to question was read back by the Reporter.)

A. That would be true.

MR. KESHAVARZ: Mark this Plaintiff's Exhibit 6.

(Whereupon, the aforementioned document was marked as Plaintiff's Exhibit 6 for identification as of this date by the Reporter.)

(Whereupon, a short recess was taken.)

Q. After the order and class certification that's Exhibit 5, did LR credit 13 or LR Credit take any steps to determine whether the statements the judge made about false affidavits, serving false affidavits of merit, did they take any steps to determine if those statements were true?

MR. LICHTMAN: Objection.

MR. BALBER: Same objection.

A. I'm not aware of any.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

74

76

R. NITTOLI

document.

MR. LICHTMAN: Okay.

Q. Have you had a chance to review Exhibit 7?

MR. BALBER: Do you want him to read the 25 pages or --

Q. Have you had a chance to review Exhibit 7?

A. Yes, sir.

MR. BALBER: When you say review, look and identify, because this is has been clearly 30 seconds.

Q. Take as much time as you like, sir, and let me know when you are done reviewing Exhibit 7.

A. Okay.

Q. Have you had a chance to review the document?

A. Yes.

Q. If you go down to page 39 of 57.

A. Yes.

Q. The affirmation is signed July 31, 2011; is that correct?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

76

R. NITTOLI

A. It would appear to be correct.

Q. And the declaration purports to be an analysis of the Samserv database?

A. It would appear to be.

Q. And it contends that there's been an analysis of the Samserv database for affidavits of service used in obtaining defaults against, on behalf of the various LR Credit entities; is that right?

MR. LICHTMAN: Objection.

MR. BALBER: Same objection.

A. It would appear.

Q. And I will represent to you this was one of the declarations that were used to form the basis of Judge Chin's Order.

MR. BALBER: You are going to make that representation?

MR. KESHAVERZ: I just did.

MR. BALBER: I'm assuming you spoke to Judge Chin and got his input on the issue?

MR. KESHAVERZ: (Indicating).

MR. BALBER: I am sure he would

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

77

R. NITTOLI

instances when Mr. Andino claimed to be at two or more locations at the same time alleging service; is that true?

MR. BALBER: Object to the form of the question.

MR. LICHTMAN: Objection.

A. I have no idea what the database showed.

Q. But LR Credit knew, as of July 31, 2011, that there was this declaration with the analysis of Samserv's database showing multiple locations at the same time where a process server claimed to be there; is that right?

MR. BALBER: Object to the form of the question.

A. I don't know how to interpret what it means.

Q. Well, that's what it says.

MR. BALBER: Then why are you asking him? What are you doing? You are putting a document in front of him and you have not established he has ever seen the document before.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

79

78

R. NITTOLI

be surprised to hear that.

Q. I represent to you these were documents filed in support of class certification upon which Exhibit 5's Order is based.

Leucadia and LR Credit were parties to the Sykes lawsuit, right?

A. Correct.

Q. Sir, if you go down to page 40 of 57?

A. Okay.

Q. If you go down one, two, three, four, five lines where it says Andino, do you see that?

A. Correct, yes.

Q. You may or may not know this, but Mr. Andino is one of the Defendants in Mr. Guzman's lawsuit and he is the process server that we allege filed a false Affidavit of Merit.

Let me ask you this, based on the Egleson's database analysis of Samserv's records, is it true that the analysis alleges that there were 327

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

78

80

R. NITTOLI

You are putting it in front of him and asking him what? I don't understand what the exercise is about.

Q. Me question is this: If LR Credit had this declaration on July 31, 2011, that documented multiple service attempts at the same time, different locations, why did LR Credit or LR Credit 13 not take any steps to determine whether the allegation in the declaration were true?

MR. BALBER: Object to the form of the question.

A. Did Mr. Egleson even interview or talk to Mr. Andino? I don't know how you can interpret what the data is without getting both sides of the data, talk to the employees. This just looks like it is one-sided. He looked at data, put a chart together.

Q. Let's look at other side.

My question is this, did LR Credit or LR Credit 13 take any steps after

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

80

1 R. NITTOLI
2 the July 31, 2011 Egleson affidavit to look
3 into whether the allegations in the
4 affirmation are true?

5 MR. BALBER: By the way, if
6 anything you know is a result of --

7 MR. KESHAVARZ: No.

8 MR. BALBER: Excuse me, shush.

9 If anything that you know is as
10 a result of your communications with
11 Counsel in connection with the class
12 action or otherwise, you are
13 instructed not to answer.

14 Now you can speak.

15 MR. LICHTMAN: Note my
16 objection to the question.

17 **Q.** I am not asking about
18 communications with anyone. My question is
19 this: If LR Credit and LR Credit 13 knew
20 that on July 31, 2011, Mr. Egleson claims
21 he did an analysis of Samserv's database
22 and that database allegedly showed the same
23 process server alleged to be at more than
24 one location at the same time, my question
25 is: What steps, if any, did LR Credit or

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

81

1 R. NITTOLI
2 knows -- this is really silly. Why
3 don't you call the judge. Let's call
4 the judge. I am instructing him not
5 to answer unless you call the judge.

6 MR. KESHAVARZ: Go ahead.

7 MR. BALBER: You are instructed
8 not to answer.

9 MR. KESHAVARZ: Call the judge.

10 MR. BALBER: I am not calling
11 the judge. You are wasting my time.

12 MR. KESHAVARZ: Let's call.
13 Where is the phone?

14 MR. BALBER: There is a phone
15 there. There is a phone there. You
16 have a phone.

17 (Whereupon a ruling is being
18 sought.)

19 MR. BALBER: This is Scott
20 Balber, Counsel for Credit LR 13.
21 I'd like the court reporter to read
22 back the question to the clerk.

23 MR. KESHAVARZ: Let me state
24 the record.

25 MR. BALBER: No. Let's have

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

83

1 R. NITTOLI
2 LR Credit 13 take to determine whether the
3 facts in the Egleson affirmation were true?
4 What steps did you take, if any?

5 MR. BALBER: Again, if steps
6 were taken at the direction of the LR
7 Credit entities' Counsel, and what
8 you know is a result of those
9 instructions, you are instructed not
10 to answer.

11 MR. LICHTMAN: Objection.

12 **A. I have been instructed by my**
13 **Counsel, I'm not going to answer the**
14 **question.**

15 **Q.** I don't think that was the
16 instruction. My question is, if you know
17 the facts and the allegations are made, did
18 you take any steps to determine whether the
19 allegations were true?

20 **A. I will say it louder. I have**
21 **been instructed by my counsel not to answer**
22 **that question.**

23 **Q.** I don't think he actually
24 instructed you that.

25 MR. BALBER: I did if what he

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

82

1 R. NITTOLI
2 the Court Reporter read the question
3 that you just asked about because
4 that's the question we have dispute
5 about, not a different question. And
6 the instruction.

7 THE CLERK: Can you just hold?

8 MR. KESHAVARZ: Yes. Thank
9 you.

10 THE CLERK: The Judge would
11 like for me to get the question and
12 see how urgent it is.

13 Go off the record.

14 (Whereupon, an off-the-record
15 discussion was held.)

16 THE COURT: This is Judge
17 Ellis. I hear you have an issue
18 that's come up in the deposition.

19 Who am I speaking with?

20 MR. KESHAVARZ: Plaintiff's
21 Counsel, Ahmad Keshavarz.

22 THE COURT: What is your
23 application?

24 MR. KESHAVARZ: The application
25 is this. The witness answered a

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

84

R. NITTOLI

question about why L Credit and LR Credit 13 kept using Mel Harris as a debt collector after there were findings of sewer service and false affidavits. After an analysis of Samserv's database, and list specific facts, my question is: After you got the affidavit in 2011, why did you continue to use Mel Harris as your debt collector law firm?

MR. BALBER: That's not the question you asked. Not even close. I would suggest --

THE COURT: I gather there is a direction not to answer?

MR. BALBER: Correct.

THE COURT: You are asserting attorney/client privilege?

MR. BALBER: Right.

THE COURT: That is one of those two bases that is allowed to direct the witness not to answer, so I'm not sure why there is an application to me because I have to

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

85

R. NITTOLI

assertion of the attorney/client privilege, if you believe that it is improper, you ask the other side to, as best you can, give the basis for it. If you find that it is inappropriate, you bring it to me. If it turns out that I think the privilege was asserted improperly, then this can be remedied in terms of having the witness respond to questions that they should not have been directed not to answer.

I am not sure what it is that you think you can do in the middle of a deposition, specifically on that issue, because if the privilege is asserted properly, then you can direct the witness not to answer.

MR. KESHAVARZ: This is Plaintiff's Counsel. My request was that there be a ruling based on the testimony now, but if the Court would like a separate application, I guess that's the approach Plaintiff's

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

87

86

R. NITTOLI

either direct to answer or not to answer, but if it's an assertion of a privilege, I'm not sure how to get somebody to answer it.

MR. KESHAVARZ: That is the application from Plaintiff's Counsel. I'm not sure how to proceed.

THE COURT: If someone directs the witness not to answer and the party who is asking the question believes that a privilege is asserted improperly, then they can bring that to the Court. In the middle of a deposition is a very difficult time to decide whether something is attorney/client privilege, but sometimes trying to figure out the attorney/client privilege, the person asserting the privilege has to communicate with the Court to explain why it is attorney/client privilege. So while your adversary may be inappropriately doing it, first thing that happens is that, like any

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

86

88

R. NITTOLI

Counsel would take.

THE COURT: I would ask you to make a separate application is my point. I'm not sure how you rule on an assertion of attorney/client privilege in the middle of a deposition, because in order for someone to show me assertion of attorney/client privilege, to explain to the court why it is attorney/client privilege, how do you do that without in front of the other side? If they are improperly doing it and they are not able to show me that it should have been asserted, it is like any time someone asserts the attorney/client privilege, whether it is in a deposition, request to produce or in some other context, the Court has to examine that in a way that does not cause the privilege to be, I mean, you know, you can't give up the privilege by asserting the privilege. But I think as a

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

88

R. NITTOLI

practical matter, procedurally. If you can't see how this could be attorney/client privilege or any other question that might be asked, then you can bring that to me afterwards and what will happen is, regardless of what -- there are two things. Either the witness will be brought back on terms the court determines are appropriate or if it turns out that it's not possible to have the witness back, and have the appropriate articles from the court indicating that it is an inappropriate assertion of the privilege causes certain things need to be deemed admitted or precluded, whatever is an appropriate remedy under the circumstances. But if he says the attorney/client privilege, you two can talk about the assertion of the privilege. If you still believe that under the circumstances and under -- any time you assert

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

89

R. NITTOLI

instruction not to answer?

MR. BALBER: I already have.

MR. KESHAVERZ: Anything else?

MR. BALBER: Sure. So we can respond to your frivolous motion, let me make a record on this.

Counsel has shown the witness the declaration of Nicholas Egleson in the Sykes litigation. I don't believe it has been established the witness has ever seen it before. The nature of the question is whether the LR Credit 13 entity, which I know is not a party to that case, it did anything to verify or that the factual statements made or analysis done by Nicholas Egleson in the declaration. As I noted for Counsel, the LR Credit related entities were represented By Counsel in connection with the Sykes litigation and my instruction to the witness has intended to avoid having the witness testify about communications with

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

91

90

R. NITTOLI

attorney/client privilege, it is a little bit hampered because the lawyer may not be able to tell you everything that makes it privileged, but he's got to make the effort and he's got to try to explore that.

This is not the kind of issue that is going to be resolved by a call to the Court in the middle of a deposition.

MR. KESHAVERZ: Understood, Your Honor.

THE COURT: Okay. But everybody is advised that while the rule does allow you to direct the witness not to answer on the very specific circumstances, if you are wrong and you direct the witness not to answer, you have to pay the consequences of that. So it will be adjourned. Thank you.

MR. KESHAVERZ: Thank you.

MR. LICHTMAN: Thank you.

MR. KESHAVERZ: Mr. Balber, do you want to state the basis for the

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

90

92

R. NITTOLI

Counsel in Sykes or otherwise about evidence undertaken to determine what Egleson says his declaration says, which is part of the Sykes class action litigation.

Q. LR Credit 13 was not a party to the Sykes lawsuit, correct?

A. Correct.

Q. However, after July 2011, LR Credit 13 continued to use Mel Harris to collect on punitive debts on behalf of LR Credit 13, correct?

A. Correct.

Q. And, in fact, LR Credit 13 continued to use Mel Harris to collect on alleged debt all the way through September 2015, correct?

MR. BALBER: Objection. Asked and answered.

A. Correct.

Q. Let me ask you a question. You can say yes, no, whatever else you want to say.

On July 31, 2011 or shortly

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

92

R. NITTOLI

thereafter, did LR Credit 13 know that there was a declaration by Mr. Egleson claiming to have done an analysis of the Samserv database?

A. I don't know at what point we received that notice.

Q. But at some point, LR Credit 13 received that notice?

A. Yes.

Q. And that was sometime shortly after July 31, 2011, correct?

A. I would believe so.

Q. And the allegations for Mr. Andino, for example, the Defendant, the Defendant in this case, Mr. Guzman's case, the allegation was that Mr. Andino claimed to be in more than one place at the same time serving process on 327 occasions; is that correct?

MR. BALBER: Object to the form of the question. I don't understand what the question is. I am sorry. Can you read it back, please?

MR. LICHTMAN: Objection.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

93

R. NITTOLI

accounted for.

Q. Is one reason that after LR Credit 13 saw the Egleson affirmation, is one reason they continued to use Mel Harris was that they were concerned that LR Credit 13 would not make as much money if it attempted to transfer the accounts from Mel Harris to another law firm? Is that one of the reasons?

A. To my knowledge, that was not a reason.

Q. After seeing the Egleson affirmation, why did LR Credit 13 continue to have Mel Harris use Samserv as the process server?

MR. LICHTMAN: Objection.

A. I have no knowledge of that. Rushmore managed the operation of Mel Harris, the day-to-day. Who they selected, I just don't know.

Q. LR Credit 13 had the Egleson affirmation shortly after July 2011; is that correct?

MR. BALBER: Object to the form

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

95

94

R. NITTOLI

MR. BALBER: Same objection.

A. That's what Mr. Egleson's report alleges.

Q. So I am only asking as to LR Credit 13, who is not a party in Sykes. My question is this.

Why did LR Credit 13 continue to use Mel Harris to collect debts after it learned about the Egleson affirmation?

MR. BALBER: Objection. Asked and answered. Objection to the form of the question.

A. As I said, we believed there would be significant execution risk to transfer the collection to someone else.

Q. Tell me what you mean about execution risk.

A. Transferring data, getting all the data fields properly loaded into someone else's system. They may have different definitions on what data fields mean versus what the Mel Harris database was. There could be a delay, money was coming in every day and it needed to be

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

94

96

R. NITTOLI

of the question.

A. It would appear correct.

Q. My question is this: If you look at item two on Exhibit 7, page one, it says that "I understand that this database is the record of all service of a process performed by Samserv for Mel Harris from January 2007 through January 2011." Did I read that correctly?

A. Yes.

Q. So my question is: Why did LR Credit 13 instruct Mel Harris to use a process server other than Samserv after LR Credit 13 had the Egleson affirmation?

MR. BALBER: Objection.

Objection to the form of the question. No foundation.

MR. LEVITT: Objection.

A. I already answered that.

Q. As to using Samserv, I don't believe you have. But anyway, what is your answer?

A. Rushmore managed the day-to-day operations of Mel Harris. That is their

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

96

R. NITTOLI

choice, their decision. That was their part of the operating agreement. I have no idea who they used and I'm not sure that they continued to use them.

Q. You knew shortly after July 31, 2011, that as of at least January 2011, Mel Harris was continuing to use Samserv as the process server for the LR Credit 13; is that true?

MR. BALBER: By "you," you mean Rocco Nittoli?

Q. You represent LR Credit 13, so as a corporate representative of LR Credit 13?

A. I don't have that information. This is what Mr. Egleson is alleging. That data resides in Mel Harris' computer system somewhere.

Q. So then why didn't LR Credit 13 take any steps after it got the LR Credit 13 Egleson affirmation to determine whether the allegation were true?

MR. BALBER: Objection.

Mischaracterizes the witness' prior

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

97

R. NITTOLI

into whether you continued to use Samserv after the Egleson affirmation?

MR. BALBER: Objection. Asked and answered. Object to the form of the question.

MR. LEVITT: Objection.

A. I think it is has been answered.

Q. You can answer.

MR. LEVITT: It has been answered since I came into the room.

Q. You can answer.

A. I have been advised by Counsel not to answer.

MR. KESHAVARZ: I don't know if his advice is to this question.

Read the question, please.

(Whereupon, the referred-to question was read back by the Reporter.)

A. At some point, that was discussed and I believe a decision was made not to use Samserv, but I don't know how close it was done to July of 2011. The

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

99

98

R. NITTOLI

testimony. You can answer.

A. I had been advised by Counsel not to answer that question.

Q. No. LR Credit 13. LR Credit 13 wasn't a defendant in Sykes.

MR. BALBER: It doesn't matter.

If he has knowledge because of advice of Counsel, it doesn't matter whether the entity was a Defendant or not.

Q. When you say advice of Counsel, what do you mean?

A. I mean advice of Counsel.

Q. Of who?

A. Mr. Balber.

Q. Okay. Fine. Understood.

Did LR Credit 13 even consider looking into whether they should continue to have Mel Harris use Samserv after LR Credit 13 saw the Egleson affirmation, did they even consider not using Samserv?

MR. LEVITT: Objection.

A. I don't know if he did continue to use Samserv.

Q. I am asking, did you even look

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

98

100

R. NITTOLI

Sykes matter was a five-year, six-year window. I don't believe we were using them toward the end.

Q. So you don't believe that you were having Mel Harris use Samserv as a process server close to the end, you mean close to September 2015?

A. I don't know the time. This is a six, seven-year case. I don't know when that decision was made.

Q. The reason I ask is that you said, "towards the end." I am just wondering what you had in your mind about when you used the term --

A. I don't recall.

Q. So you don't know if it was closer to 2015 or 2012? You don't know?

A. I don't recall.

Q. Who made that decision?

A. That was a decision that was made by the LR 13, LR Credit Management.

Q. Who specifically?

A. General counsel, our CFO, there were other attorneys in the room.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

100

R. NITTOLI

Q. Anyone else?

A. I don't recall.

Q. Were you in the room?

A. I was in the room when it was discussed. I was not in the room when the final decision was made.

Q. The general counsel that you referred to meaning general counsel at Leucadia?

A. At Leucadia.

Q. Do you recall what the name of that general counsel is?

A. Steve Jacobs.

Q. No relation to Zalman Jacobs?

A. No relation to my knowledge.

Q. When you said the CFO, do you mean the CFO of Leucadia?

A. Of LR Credit 13.

Q. Who was that?

A. Joseph Orlando.

Q. Are the corporate officers for all of the different numbered LR Credit entities 1 through 23, they use all the same corporate officers?

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

101

R. NITTOLI

change in the corporate officers for LR Credit 1 through 23 change over time because of the passage of time. My question is, when you say they may be for L Credit and LR Credit, do you mean it may be because of the passage of time, come and go or do you mean something else?

MR. BALBER: Object to the form of the question. And mischaracterizes the witness's prior testimony. You can answer.

A. It also depends on the purpose of the entity. I may have been a treasurer of LR 13. I may have been a vice president at LR Credit, depending on the need of the entity.

Q. Regardless of if it is CFO of one or the treasurer of one, whatever the type of corporate officers, my question is this: Generally speaking, other than the fact that people change over time, generally speaking are the corporate officers of L Credit the same as LR Credit?

MR. BALBER: Objection. Asked
DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

103

R. NITTOLI

A. Perhaps. I don't have a list of the 23 entities, but that is a general -- they tend to be similar.

Q. Generally, you think that LR Credit 1 through 23 generally have the same corporate officers?

A. Perhaps over the years as new people come and go, the newer ones -- the later numbered ones may have a different officer or two.

Q. Other than that transition, would they generally be the same?

MR. BALBER: Object to the form of the question. Objection. Asked and answered.

A. It would generally be the same.

Q. Would the corporate officer for the LR Credit entities 1 through 23 be the same corporate officers for LR Credit LLC?

A. They may be. I don't know.

Q. Will they be generally the same as for L Credit?

A. Again, they may be.

Q. You talked about the possible

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

102

R. NITTOLI

and answered. And his answer is he doesn't know.

Q. Don't instruct the client. You can answer.

A. I already said I don't know.

Q. Thank you.

You are the corporate representative for the claims and defense necessary to this lawsuit, correct?

MR. BALBER: I don't understand what that means.

Q. You're the corporate representative to testify as to the basis of the claims and defenses in this case, correct?

MR. BALBER: Object to the form of the question. He's the corporate representative based upon the service of the notice and our objections thereto.

Q. You can answer the question. One of your items to testify to on behalf of LR Credit 13 are the basis of LR Credit 13's defenses in this case; is that

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

104

105

1 R. NITTOLI

2 correct?

3 **A. I am representing LR 13.**

4 MR. KESHAVARZ: Can you mark

5 this, please?

6 (Whereupon, the aforementioned

7 document was marked as Plaintiff's

8 Exhibit 8 for identification as of

9 this date by the Reporter.)

10 **Q.** I'm showing you what's marked

11 as Plaintiff's Exhibit 8, the notice of

12 deposition for today. Looking at page two,

13 item number 1, it indicates that the

14 corporate representative is to testify as

15 to the claims and defenses raised in the

16 Complaint and in the Answer in this action;

17 is that correct?

18 **A. Yes. This is correct.**

19 **Q.** My question is going to Exhibit

20 6.

21 MR. LEVITT: What was Exhibit

22 6.

23 MR. KESHAVARZ: The Answer.

24 MR. LEVITT: LR Credit Answer?

25 MR. KESHAVARZ: Yes.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

105

106

1 R. NITTOLI

2 **Q.** I'm showing you Plaintiff's

3 Exhibit 6 docket entry 50, the answer of LR

4 Credit 13, and I turn your attention to

5 page 13. If you can read page 13 through

6 16 to yourself, sir and let me know when

7 you are done.

8 **A. Okay.**

9 **Q.** Going back to page 13,

10 paragraph 98, the third affirmative

11 defense, my question is this: What is the

12 basis for the LR Credit 13 affirmative

13 defense that Plaintiff's claims are barred

14 by the doctrines of laches, estoppel and

15 waiver?

16 MR. BALBER: You are asking the

17 witness, who is not a lawyer, to give

18 you the base for the legal

19 affirmative defense? Is that what

20 you are asking?

21 MR. KESHAVARZ: Call it

22 anything you want.

23 MR. BALBER: I will call it

24 what it is. Idiotic. Not unlike the

25 rest of your deposition. I don't

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

106

107

1 R. NITTOLI

2 know how the witness can possibly

3 have any basis to answer that

4 question.

5 MR. KESHAVARZ: He is the

6 corporate rep for it.

7 **Q.** This is my question, what's the

8 basis if any for LR Credit's third

9 affirmative defense that Plaintiff's claims

10 are barred by the doctrines of laches,

11 estoppel and waiver?

12 MR. BALBER: To the extent you

13 know any of that as a result of

14 communication with Counsel, you are

15 instructed not to answer.

16 **A. I am not going to answer and I**

17 **would suggest we -- I told you I had a hard**

18 **stop at 4:00.**

19 **Q.** I'm going one at a time.

20 **A. An hour ago you said we'd be**

21 **done in 15 minutes and you were two hours**

22 **late.**

23 **Q.** If you could just go through

24 this.

25 **A. Don't start something we can't**

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

107

108

1 R. NITTOLI

2 **finish. I have a hard stop at 4:00.**

3 **Q.** What is the factual basis for

4 the third affirmative defense of the

5 doctrines of Plaintiff's claim is barred by

6 the doctrines of laches estoppel and

7 waiver, what's the factual basis for that?

8 MR. BALBER: Same instruction.

9 **A. I have been advised not to**

10 **answer.**

11 MR. BALBER: It is a privileged

12 instruction.

13 **Q.** Were you instructed by Counsel

14 as to the basis of the affirmative defenses

15 of laches, estoppel and waiver?

16 MR. BALBER: My communications

17 with my clients are none of your

18 business. You are instructed not to

19 answer.

20 MR. KESHAVARZ: We will go

21 through them one at a time.

22 MR. BALBER: Let me put this on

23 the record. He's not answering any

24 questions regarding any of the

25 affirmative defenses with regard to

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

108

1 R. NITTOLI
2 the legal basis or his communications
3 with me or my work product, so that
4 may shortcut it.

5 Q. Does LR Credit 13 have any
6 policies or procedures to avoid violations
7 of the Fair Debt Collection Practices Act?

8 A. No.

9 Q. Do you believe that Mr. Guzman
10 did not exercise reasonable care regarding
11 the allegation he makes in this Complaint?

12 A. I have no idea. I have never
13 met him.

14 Q. Do you have any factual basis
15 for a belief that Mr. Guzman did not
16 exercise reasonable care and, therefore,
17 he's liable for some of the damages sought
18 by this case?

19 A. I have no idea what these guys
20 did.

21 Q. So the answer is no?

22 A. No.

23 Q. For affirmative defenses
24 three -- two, three, four, five six, seven,
25 nine, ten, and eleven, do you have any

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

109

1 R. NITTOLI
2 MR. KESHAVARZ: Thank you for
3 your time. You are free to go unless
4 you have any.

5 MR. LEVITT: No questions.

6 (Whereupon, at 4:02 P.M., the
7 Examination of this Witness was
8 concluded.)
9

10
11
12
13
14
15
16
17
18

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

111

1 R. NITTOLI
2 factual basis for those affirmative
3 defenses?

4 A. I have been advised by my
5 attorney not answer that question.

6 MR. KESHAVARZ: Is that true in
7 this case?

8 MR. BALBER: The extent is if
9 you have factual knowledge in these
10 issues based on your communication
11 with Counsel, you are instructed not
12 to answer.

13 Q. Do you have any actual
14 knowledge, other than communication you've
15 had with Counsel? Do you want me repeat
16 the numbers again?

17 A. Sure.

18 Q. Sure. From the affirmative
19 defense two through ten.

20 A. I have no change to my answer.

21 Q. You don't have any factual
22 basis, separate and apart from your
23 conversations you had with Counsel,
24 correct?

25 A. Correct.

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

110

1 R. NITTOLI
2 D E C L A R A T I O N
3
4

5 I hereby certify that having been
6 first duly sworn to testify to the truth, I
7 gave the above testimony.

8 I FURTHER CERTIFY that the foregoing
9 transcript is a true and correct transcript
10 of the testimony given by me at the time
11 and place specified herein before.
12
13
14

15 _____
16 ROCCO NITTOLI
17

18 Subscribed and sworn to before me

19 this ____ day of _____ 20____.

20
21
22 _____
23 NOTARY PUBLIC
24
25

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

112

R. NITTOLI

E X H I B I T S

PLAINTIFF'S EXHIBITS

EXHIBIT NUMBER	EXHIBIT DESCRIPTION	PAGE
1 and 2	LR Credit Documents	12
3	Collection complaint	50
4	Document	52
5	Order by Judge Chin	63
6	Answer	74
7	Declaration	75
8	Notice	105

(Exhibits retained by Counsel.)

I N D E X

EXAMINATION BY	PAGE
MR. KESHAVERZ	4

INFORMATION AND/OR DOCUMENTS REQUESTED	PAGE
(None)	

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

R. NITTOLI

C E R T I F I C A T E

STATE OF NEW YORK)

: SS.:

COUNTY OF RICHMOND)

I, TRACY ANNE VALENTI, a Notary
Public for and within the State of New
York, do hereby certify:

That the witness whose examination is
herein before set forth was duly sworn and
that such examination is a true record of
the testimony given by that witness.

I further certify that I am not
related to any of the parties to this
action by blood or by marriage and that I
am in no way interested in the outcome of
this matter.

IN WITNESS WHEREOF, I have hereunto
set my hand this 30th day of March 2017.



TRACY ANNE VALENTI

DIAMOND REPORTING (877) 624-3287 info@diamondreporting.com

\$	15 [4] - 51:5, 51:20, 51:25, 107:21 16 [2] - 2:5, 106:6 199 [1] - 63:25 1:16-EV-03499 [1] - 1:6	450 [2] - 1:20, 2:10 4:00 [2] - 107:18, 108:2 4:02 [1] - 111:6	69:24, 71:15, 95:8 accuracy [1] - 43:15 accurate [2] - 17:7, 72:15
\$1,130.35 [2] - 51:6, 51:21			acquires [1] - 8:4 act [1] - 25:24 Act [4] - 20:5, 20:14, 21:20, 109:7
0	2	5	action [8] - 33:7, 53:7, 61:5, 66:23, 81:12, 92:6, 105:16, 114:16
07747 [1] - 4:13	2 [5] - 12:15, 12:18, 13:22, 65:7, 113:8 20 [1] - 23:22 2003 [2] - 10:24, 71:17 2005 [2] - 70:16, 71:17 2007 [1] - 96:9 2008 [1] - 24:20 2009 [2] - 24:20, 63:9 2011 [15] - 10:25, 76:25, 79:11, 80:8, 81:2, 81:20, 85:9, 92:10, 92:25, 93:12, 95:23, 96:9, 97:7, 99:25 2012 [4] - 63:13, 68:9, 73:6, 100:18 2014 [1] - 67:22 2015 [12] - 58:24, 59:18, 59:22, 60:4, 60:18, 61:13, 61:22, 61:24, 71:15, 92:18, 100:8, 100:18 2016 [4] - 32:21, 33:10, 33:16, 58:19 2017 [2] - 1:12, 114:20 20 [1] - 112:19 21 [1] - 23:22 23 [9] - 18:22, 19:8, 24:4, 34:2, 101:24, 102:3, 102:6, 102:19, 103:3 24 [1] - 18:21 240 [1] - 63:25 25 [2] - 18:19, 76:7	5 [4] - 15:12, 15:14, 35:7, 113:11 5's [1] - 78:5 50 [2] - 106:3, 113:9 52 [1] - 113:10 57 [5] - 75:11, 76:22, 78:11	69:24, 71:15, 95:8 accuracy [1] - 43:15 accurate [2] - 17:7, 72:15 acquires [1] - 8:4 act [1] - 25:24 Act [4] - 20:5, 20:14, 21:20, 109:7 action [8] - 33:7, 53:7, 61:5, 66:23, 81:12, 92:6, 105:16, 114:16 actions [1] - 66:21 active [1] - 63:6 activities [1] - 29:3 activity [1] - 60:10 actual [1] - 110:13 address [1] - 4:11 adjourned [1] - 90:21 administer [1] - 3:11 admitted [1] - 89:18 adversary [1] - 86:23 advice [4] - 98:8, 98:11, 98:13, 99:17 advised [5] - 90:14, 98:3, 99:14, 108:9, 110:4 affidavit [3] - 52:16, 81:2, 85:9 Affidavit [1] - 78:21 affidavits [8] - 66:22, 70:22, 73:8, 74:19, 74:20, 77:8, 85:6 affirmation [11] - 76:24, 81:4, 82:3, 94:10, 95:4, 95:14, 95:23, 96:15, 97:22, 98:20, 99:3 affirmative [10] - 106:10, 106:12, 106:19, 107:9, 108:4, 108:14, 108:25, 109:23, 110:2, 110:18 aforementioned [7] - 12:16, 50:4, 52:11, 63:17, 74:9, 75:4, 105:6 afraid [2] - 72:14, 72:19 after [22] - 3:16, 32:8, 33:16, 44:9, 67:21, 72:2, 74:15, 80:25, 85:4, 85:6, 85:8, 92:10, 93:12, 94:9, 95:3, 95:13, 95:23, 96:14, 97:6, 97:21, 98:19, 99:3 afternoon [2] - 4:14, 4:15 afterwards [1] - 89:7 again [9] - 11:4, 14:12, 25:3, 32:17, 55:2, 73:25, 82:5, 102:24, 110:16 against [4] - 1:5, 50:16, 50:21, 77:9 agency [7] - 29:11,
1	1 [16] - 3:17, 12:18, 13:22, 18:19, 18:21, 18:22, 19:8, 33:25, 39:15, 39:17, 101:24, 102:6, 102:19, 103:3, 105:13, 113:8 10 [2] - 1:12, 35:7 10,000 [1] - 36:11 100 [2] - 8:20, 17:16 100,000 [3] - 36:15, 36:23, 37:17 10005 [1] - 2:15 10017 [1] - 2:11 105 [1] - 113:14 11241 [1] - 2:6 114 [1] - 12:23 12 [2] - 4:12, 113:8 120 [2] - 31:8, 31:9 12:30 [1] - 66:8 12:40 [1] - 1:13 13 [90] - 1:7, 2:10, 18:14, 26:18, 26:19, 28:15, 28:19, 28:23, 29:6, 31:6, 39:21, 39:22, 40:16, 41:2, 41:4, 42:20, 43:5, 45:7, 46:16, 46:24, 47:8, 48:14, 51:22, 52:3, 52:20, 53:2, 53:10, 53:21, 54:2, 54:3, 54:9, 54:11, 54:12, 56:15, 58:17, 59:2, 59:13, 59:20, 59:25, 60:9, 60:17, 61:20, 67:19, 69:23, 71:12, 71:19, 71:22, 73:6, 74:17, 80:11, 80:25, 81:19, 82:2, 83:20, 85:3, 91:14, 92:7, 92:11, 92:13, 92:15, 93:2, 93:8, 94:6, 94:8, 95:4, 95:7, 95:14, 95:22, 96:13, 96:15, 97:9, 97:13, 97:15, 97:20, 97:22, 98:5, 98:6, 98:17, 98:20, 100:22, 101:19, 103:15, 104:24, 105:3, 106:4, 106:5, 106:9, 106:12, 109:5 13's [2] - 29:19, 104:25 14 [1] - 67:22 14th [1] - 1:21	6	advised [5] - 90:14, 98:3, 99:14, 108:9, 110:4 affidavit [3] - 52:16, 81:2, 85:9 Affidavit [1] - 78:21 affidavits [8] - 66:22, 70:22, 73:8, 74:19, 74:20, 77:8, 85:6 affirmation [11] - 76:24, 81:4, 82:3, 94:10, 95:4, 95:14, 95:23, 96:15, 97:22, 98:20, 99:3 affirmative [10] - 106:10, 106:12, 106:19, 107:9, 108:4, 108:14, 108:25, 109:23, 110:2, 110:18 aforementioned [7] - 12:16, 50:4, 52:11, 63:17, 74:9, 75:4, 105:6 afraid [2] - 72:14, 72:19 after [22] - 3:16, 32:8, 33:16, 44:9, 67:21, 72:2, 74:15, 80:25, 85:4, 85:6, 85:8, 92:10, 93:12, 94:9, 95:3, 95:13, 95:23, 96:14, 97:6, 97:21, 98:19, 99:3 afternoon [2] - 4:14, 4:15 afterwards [1] - 89:7 again [9] - 11:4, 14:12, 25:3, 32:17, 55:2, 73:25, 82:5, 102:24, 110:16 against [4] - 1:5, 50:16, 50:21, 77:9 agency [7] - 29:11,
	3	7	adversary [1] - 86:23 advice [4] - 98:8, 98:11, 98:13, 99:17 advised [5] - 90:14, 98:3, 99:14, 108:9, 110:4 affidavit [3] - 52:16, 81:2, 85:9 Affidavit [1] - 78:21 affidavits [8] - 66:22, 70:22, 73:8, 74:19, 74:20, 77:8, 85:6 affirmation [11] - 76:24, 81:4, 82:3, 94:10, 95:4, 95:14, 95:23, 96:15, 97:22, 98:20, 99:3 affirmative [10] - 106:10, 106:12, 106:19, 107:9, 108:4, 108:14, 108:25, 109:23, 110:2, 110:18 aforementioned [7] - 12:16, 50:4, 52:11, 63:17, 74:9, 75:4, 105:6 afraid [2] - 72:14, 72:19 after [22] - 3:16, 32:8, 33:16, 44:9, 67:21, 72:2, 74:15, 80:25, 85:4, 85:6, 85:8, 92:10, 93:12, 94:9, 95:3, 95:13, 95:23, 96:14, 97:6, 97:21, 98:19, 99:3 afternoon [2] - 4:14, 4:15 afterwards [1] - 89:7 again [9] - 11:4, 14:12, 25:3, 32:17, 55:2, 73:25, 82:5, 102:24, 110:16 against [4] - 1:5, 50:16, 50:21, 77:9 agency [7] - 29:11,
	4	8	adversary [1] - 86:23 advice [4] - 98:8, 98:11, 98:13, 99:17 advised [5] - 90:14, 98:3, 99:14, 108:9, 110:4 affidavit [3] - 52:16, 81:2, 85:9 Affidavit [1] - 78:21 affidavits [8] - 66:22, 70:22, 73:8, 74:19, 74:20, 77:8, 85:6 affirmation [11] - 76:24, 81:4, 82:3, 94:10, 95:4, 95:14, 95:23, 96:15, 97:22, 98:20, 99:3 affirmative [10] - 106:10, 106:12, 106:19, 107:9, 108:4, 108:14, 108:25, 109:23, 110:2, 110:18 aforementioned [7] - 12:16, 50:4, 52:11, 63:17, 74:9, 75:4, 105:6 afraid [2] - 72:14, 72:19 after [22] - 3:16, 32:8, 33:16, 44:9, 67:21, 72:2, 74:15, 80:25, 85:4, 85:6, 85:8, 92:10, 93:12, 94:9, 95:3, 95:13, 95:23, 96:14, 97:6, 97:21, 98:19, 99:3 afternoon [2] - 4:14, 4:15 afterwards [1] - 89:7 again [9] - 11:4, 14:12, 25:3, 32:17, 55:2, 73:25, 82:5, 102:24, 110:16 against [4] - 1:5, 50:16, 50:21, 77:9 agency [7] - 29:11,
	4 [4] - 52:15, 68:8, 113:10, 113:21 40 [3] - 9:3, 9:5, 78:10 45 [1] - 39:18	9	adversary [1] - 86:23 advice [4] - 98:8, 98:11, 98:13, 99:17 advised [5] - 90:14, 98:3, 99:14, 108:9, 110:4 affidavit [3] - 52:16, 81:2, 85:9 Affidavit [1] - 78:21 affidavits [8] - 66:22, 70:22, 73:8, 74:19, 74:20, 77:8, 85:6 affirmation [11] - 76:24, 81:4, 82:3, 94:10, 95:4, 95:14, 95:23, 96:15, 97:22, 98:20, 99:3 affirmative [10] - 106:10, 106:12, 106:19, 107:9, 108:4, 108:14, 108:25, 109:23, 110:2, 110:18 aforementioned [7] - 12:16, 50:4, 52:11, 63:17, 74:9, 75:4, 105:6 afraid [2] - 72:14, 72:19 after [22] - 3:16, 32:8, 33:16, 44:9, 67:21, 72:2, 74:15, 80:25, 85:4, 85:6, 85:8, 92:10, 93:12, 94:9, 95:3, 95:13, 95:23, 96:14, 97:6, 97:21, 98:19, 99:3 afternoon [2] - 4:14, 4:15 afterwards [1] - 89:7 again [9] - 11:4, 14:12, 25:3, 32:17, 55:2, 73:25, 82:5, 102:24, 110:16 against [4] - 1:5, 50:16, 50:21, 77:9 agency [7] - 29:11,
		A	adversary [1] - 86:23 advice [4] - 98:8, 98:11, 98:13, 99:17 advised [5] - 90:14, 98:3, 99:14, 108:9, 110:4 affidavit [3] - 52:16, 81:2, 85:9 Affidavit [1] - 78:21 affidavits [8] - 66:22, 70:22, 73:8, 74:19, 74:20, 77:8, 85:6 affirmation [11] - 76:24, 81:4, 82:3, 94:10, 95:4, 95:14, 95:23, 96:15, 97:22, 98:20, 99:3 affirmative [10] - 106:10, 106:12, 106:19, 107:9, 108:4, 108:14, 108:25, 109:23, 110:2, 110:18 aforementioned [7] - 12:16, 50:4, 52:11, 63:17, 74:9, 75:4, 105:6 afraid [2] - 72:14, 72:19 after [22] - 3:16, 32:8, 33:16, 44:9, 67:21, 72:2, 74:15, 80:25, 85:4, 85:6, 85:8, 92:10, 93:12, 94:9, 95:3, 95:13, 95:23, 96:14, 97:6, 97:21, 98:19, 99:3 afternoon [2] - 4:14, 4:15 afterwards [1] - 89:7 again [9] - 11:4, 14:12, 25:3, 32:17, 55:2, 73:25, 82:5, 102:24, 110:16 against [4] - 1:5, 50:16, 50:21, 77:9 agency [7] - 29:11,
		ability [1] - 60:6 able [6] - 46:10, 46:22, 68:16, 70:14, 88:15, 90:4 above [1] - 112:6 absurd [1] - 73:12 accept [2] - 33:9, 33:11 accepted [1] - 33:22 access [1] - 60:7 account [6] - 28:16, 28:18, 29:20, 34:11, 46:10, 69:23 accounted [2] - 60:14, 95:2 accounting [4] - 35:10, 60:11, 63:5, 68:16 accounts [11] - 28:14, 28:23, 29:6, 36:8, 43:6, 61:6, 61:14, 68:17,	adversary [1] - 86:23 advice [4] - 98:8, 98:11, 98:13, 99:17 advised [5] - 90:14, 98:3, 99:14, 108:9, 110:4 affidavit [3] - 52:16, 81:2, 85:9 Affidavit [1] - 78:21 affidavits [8] - 66:22, 70:22, 73:8, 74:19, 74:20, 77:8, 85:6 affirmation [11] - 76:24, 81:4, 82:3, 94:10, 95:4, 95:14, 95:23, 96:15, 97:22, 98:20, 99:3 affirmative [10] - 106:10, 106:12, 106:19, 107:9, 108:4, 108:14, 108:25, 109:23, 110:2, 110:18 aforementioned [7] - 12:16, 50:4, 52:11, 63:17, 74:9, 75:4, 105:6 afraid [2] - 72:14, 72:19 after [22] - 3:16, 32:8, 33:16, 44:9, 67:21, 72:2, 74:15, 80:25, 85:4, 85:6, 85:8, 92:10, 93:12, 94:9, 95:3, 95:13, 95:23, 96:14, 97:6, 97:21, 98:19, 99:3 afternoon [2] - 4:14, 4:15 afterwards [1] - 89:7 again [9] - 11:4, 14:12, 25:3, 32:17, 55:2, 73:25, 82:5, 102:24, 110:16 against [4] - 1:5, 50:16, 50:21, 77:9 agency [7] - 29:11,

<p>29:21, 29:22, 31:23, 62:2, 62:12, 69:15 ago [1] - 107:20 AGREED [2] - 3:5, 3:20 agreed [4] - 33:8, 51:4, 51:19, 51:24 agreement [16] - 13:3, 13:5, 13:8, 13:24, 14:4, 14:7, 14:10, 15:3, 51:3, 51:18, 51:23, 62:16, 70:4, 70:11, 70:17, 97:3 agreements [5] - 45:15, 46:2, 47:25, 48:13, 48:17 ahead [6] - 42:2, 42:13, 57:14, 64:15, 72:25, 83:6 Ahmad [1] - 84:21 AHMAD [2] - 2:4, 2:6 allegation [4] - 80:12, 93:17, 97:23, 109:11 allegations [5] - 20:12, 81:3, 82:17, 82:19, 93:14 allege [1] - 78:20 alleged [4] - 47:25, 52:5, 81:23, 92:17 allegedly [2] - 46:9, 81:22 alleges [2] - 78:25, 94:4 alleging [2] - 79:4, 97:17 allow [2] - 71:8, 90:15 allowed [1] - 85:22 along [2] - 18:20, 40:22 ALSO [1] - 2:19 among [2] - 71:3, 73:18 amount [1] - 23:13 amusement [1] - 66:5 analysis [10] - 40:24, 77:4, 77:7, 78:23, 78:25, 79:12, 81:21, 85:6, 91:17, 93:4 AND [3] - 1:7, 3:5, 3:20 AND/OR [2] - 113:23, 113:24 Andino [5] - 78:14, 79:2, 80:17, 93:15, 93:17 ANDINO [1] - 1:8 andino [1] - 78:18 ANDREW [1] - 2:17 ANNE [2] - 114:7, 114:23 Anne [1] - 1:22 annual [3] - 9:7, 9:10, 9:12 anonymous [1] - 20:8 another [9] - 49:10, 60:19, 69:3, 69:15, 70:18, 71:13, 72:13, 72:21, 95:9 answer [61] - 5:19, 8:25, 10:2, 11:16, 14:10,</p>	<p>14:11, 21:15, 26:7, 34:19, 35:24, 38:14, 39:9, 46:23, 47:18, 48:5, 48:10, 49:13, 49:14, 50:10, 54:24, 55:7, 56:4, 71:6, 81:13, 82:10, 82:13, 82:21, 83:5, 83:8, 85:16, 85:23, 86:2, 86:3, 86:5, 86:10, 87:13, 87:19, 90:16, 90:19, 91:2, 96:23, 98:2, 98:4, 99:10, 99:13, 99:15, 103:12, 104:2, 104:5, 104:22, 106:3, 107:3, 107:15, 107:16, 108:10, 108:19, 109:21, 110:5, 110:12, 110:20 Answer [4] - 105:16, 105:23, 105:24, 113:12 answered [15] - 11:2, 11:9, 29:2, 37:15, 44:5, 72:4, 84:25, 92:20, 94:12, 96:20, 99:5, 99:9, 99:12, 102:16, 104:2 answering [1] - 108:23 answers [1] - 50:8 anybody [1] - 30:14 anyone [6] - 3:11, 6:3, 6:12, 49:17, 81:18, 101:2 anything [5] - 81:6, 81:9, 91:4, 91:16, 106:22 anyway [1] - 96:22 apart [1] - 110:22 apologize [2] - 11:4, 29:2 apparently [1] - 67:3 appear [5] - 36:13, 77:2, 77:5, 77:13, 96:3 appears [2] - 13:3, 50:24 application [6] - 84:23, 84:24, 85:25, 86:7, 87:24, 88:4 approach [1] - 87:25 appropriate [3] - 89:11, 89:14, 89:19 approximately [15] - 6:18, 7:23, 8:20, 9:3, 10:12, 10:24, 10:25, 11:10, 15:12, 33:10, 36:8, 37:17, 59:7, 59:11, 61:12 are there [3] - 16:6, 19:7, 57:2 around [2] - 61:22, 63:9 arranged [1] - 40:5 arrangement [3] - 19:9, 25:8, 26:10 articles [1] - 89:14 ask [19] - 5:5, 5:6, 5:9,</p>	<p>5:10, 14:13, 21:14, 34:17, 39:12, 45:17, 53:8, 55:21, 59:9, 64:19, 64:25, 78:22, 87:4, 88:3, 92:22, 100:12 Asked [1] - 11:8 asked [9] - 44:4, 84:3, 85:13, 89:5, 92:19, 94:11, 99:4, 102:15, 103:25 asking [13] - 11:4, 21:6, 48:15, 54:6, 54:7, 79:22, 80:3, 81:17, 86:11, 94:5, 98:25, 106:16, 106:20 assert [1] - 89:25 asserted [4] - 86:12, 87:9, 87:18, 88:16 asserting [3] - 85:18, 86:20, 88:24 assertion [6] - 86:3, 87:2, 88:6, 88:9, 89:16, 89:22 asserts [1] - 88:17 assets [4] - 8:9, 8:22, 9:4, 9:5 assignee [1] - 52:21 associates [1] - 29:23 ASSOCIATES [1] - 1:7 Associates [13] - 17:3, 20:15, 21:21, 38:24, 54:19, 55:5, 59:3, 60:3, 61:16, 61:21, 70:15, 70:18, 70:19 assume [3] - 5:11, 50:19, 50:22 assumes [2] - 41:17, 42:14 assuming [1] - 77:21 Attachment [2] - 13:22 attachment [1] - 75:21 attachments [2] - 13:4, 13:7 attempt [1] - 61:23 attempted [1] - 95:8 attempts [1] - 80:9 attention [1] - 106:4 attesting [2] - 66:22, 67:4 attorney [10] - 6:7, 38:2, 38:16, 38:24, 39:4, 51:20, 58:18, 59:3, 68:10, 110:5 attorney/client [12] - 85:19, 86:17, 86:19, 86:22, 87:2, 88:6, 88:10, 88:12, 88:18, 89:4, 89:21, 90:2 Attorneys [3] - 2:4, 2:9, 2:14 attorneys [4] - 51:5,</p>	<p>51:25, 59:22, 100:25 audit [1] - 19:23 authorized [1] - 3:11 auto [1] - 8:11 Avenue [2] - 1:21, 2:10 avoid [2] - 91:24, 109:6 aware [2] - 25:20, 74:25</p>
B			
<p>back [17] - 7:15, 20:19, 20:21, 33:23, 53:15, 53:17, 68:7, 71:17, 73:19, 73:21, 74:4, 83:22, 89:10, 89:13, 93:24, 99:20, 106:9 background [1] - 8:18 balance [1] - 73:5 Balber [3] - 5:25, 6:22, 83:20 BALBER [143] - 2:11, 8:24, 9:14, 9:24, 10:10, 11:8, 11:15, 11:20, 12:3, 12:12, 13:9, 13:14, 13:18, 14:8, 14:22, 14:25, 15:25, 16:15, 17:4, 18:9, 19:2, 19:11, 20:17, 20:23, 21:5, 21:11, 21:23, 22:7, 23:16, 23:25, 24:12, 26:4, 26:12, 30:14, 32:2, 32:9, 32:23, 33:3, 33:18, 34:5, 34:14, 35:15, 35:22, 36:17, 37:3, 37:10, 37:14, 38:11, 39:6, 39:12, 40:8, 41:16, 41:23, 42:11, 42:14, 42:23, 43:7, 43:21, 44:4, 44:11, 45:4, 45:11, 46:21, 47:3, 47:11, 47:17, 48:3, 48:18, 48:24, 51:8, 51:13, 53:14, 54:22, 55:15, 55:19, 56:2, 56:12, 57:11, 58:8, 59:16, 60:21, 64:12, 64:16, 64:22, 65:10, 65:17, 65:20, 65:25, 66:9, 67:25, 70:24, 71:24, 72:7, 73:10, 74:24, 75:19, 76:6, 76:11, 77:12, 77:18, 77:21, 77:25, 79:5, 79:16, 79:21, 80:14, 81:5, 81:8, 82:5, 82:25, 83:7, 83:10, 83:14, 83:19, 83:25, 85:12, 85:17, 85:20, 91:3, 91:5, 92:19, 93:21, 94:2, 94:11, 95:25, 96:16, 97:11, 97:24, 98:7, 99:4, 102:14,</p>			

<p>103:9, 103:25, 104:11, 104:17, 106:16, 106:23, 107:12, 108:8, 108:11, 108:16, 108:22, 110:8</p> <p>balber [2] - 90:24, 98:15</p> <p>ballpark [1] - 8:18</p> <p>bank [6] - 28:14, 28:15, 28:17, 28:23, 29:5, 29:19</p> <p>Bank [2] - 52:5, 52:23</p> <p>banks [1] - 8:13</p> <p>barred [3] - 106:13, 107:10, 108:5</p> <p>base [1] - 106:18</p> <p>based [8] - 36:12, 37:4, 66:21, 78:6, 78:22, 87:22, 104:19, 110:10</p> <p>bases [1] - 85:22</p> <p>basically [1] - 15:23</p> <p>basis [16] - 67:14, 77:16, 87:5, 90:25, 104:14, 104:24, 106:12, 107:3, 107:8, 108:3, 108:7, 108:14, 109:2, 109:14, 110:2, 110:22</p> <p>Bates [3] - 12:22, 52:16, 63:24</p> <p>BEFORE [1] - 1:15</p> <p>before [15] - 1:22, 3:11, 3:13, 4:17, 5:3, 61:23, 66:18, 67:23, 71:15, 72:3, 79:25, 91:12, 112:11, 112:18, 114:11</p> <p>began [1] - 63:9</p> <p>begin [1] - 71:11</p> <p>beginning [1] - 34:25</p> <p>behalf [8] - 20:15, 36:15, 38:9, 42:7, 59:14, 77:9, 92:12, 104:23</p> <p>behavior [1] - 65:22</p> <p>belief [2] - 68:13, 109:15</p> <p>believe [21] - 11:2, 16:9, 18:7, 18:21, 23:21, 28:15, 32:16, 34:7, 39:2, 40:19, 46:13, 71:7, 87:3, 89:24, 91:11, 93:13, 96:22, 99:23, 100:3, 100:5, 109:9</p> <p>believed [2] - 72:11, 94:14</p> <p>believes [1] - 86:12</p> <p>belongs [1] - 13:18</p> <p>below [1] - 67:9</p> <p>best [2] - 54:4, 87:5</p> <p>better [4] - 22:16, 34:17, 68:15, 68:18</p> <p>between [8] - 3:6, 13:21, 15:16, 16:22, 19:9, 25:25, 26:18, 56:21</p> <p>billion [5] - 9:3, 9:5, 9:9,</p>	<p>9:16, 9:18</p> <p>bit [1] - 90:3</p> <p>blood [1] - 114:16</p> <p>both [3] - 7:4, 25:11, 80:19</p> <p>box [1] - 33:21</p> <p>break [1] - 56:17</p> <p>briefly [2] - 5:5, 7:24</p> <p>bring [8] - 22:24, 25:13, 25:15, 62:7, 62:11, 86:13, 87:7, 89:6</p> <p>Brooklyn [1] - 2:6</p> <p>brought [3] - 44:15, 44:22, 89:10</p> <p>bunch [1] - 27:5</p> <p>business [3] - 62:13, 67:20, 108:18</p> <p>buying [2] - 31:21, 70:5</p> <p>BY [5] - 2:6, 2:11, 2:16, 4:6, 113:20</p>	<p>cents [1] - 23:14</p> <p>certain [1] - 89:17</p> <p>certification [6] - 3:8, 63:13, 64:2, 71:3, 74:16, 78:5</p> <p>certify [3] - 112:4, 114:9, 114:14</p> <p>CERTIFY [1] - 112:8</p> <p>CFO [4] - 100:24, 101:17, 101:18, 103:18</p> <p>chance [4] - 66:14, 76:4, 76:8, 76:18</p> <p>change [4] - 103:2, 103:3, 103:22, 110:20</p> <p>changed [1] - 35:5</p> <p>charge [3] - 49:21, 49:22, 68:21</p> <p>charge-off [2] - 49:21, 49:22</p> <p>charged [2] - 14:16, 23:5</p> <p>chart [1] - 80:21</p> <p>checks [1] - 33:22</p> <p>chief [2] - 19:22, 19:25</p> <p>Chin [7] - 64:4, 67:21, 70:20, 72:2, 73:17, 77:22, 113:11</p> <p>Chin's [1] - 77:16</p> <p>choice [2] - 62:6, 97:2</p> <p>circumstances [4] - 53:6, 89:20, 89:24, 90:17</p> <p>Civil [1] - 1:19</p> <p>claim [1] - 108:5</p> <p>claimed [4] - 67:2, 79:2, 79:14, 93:17</p> <p>claiming [1] - 93:4</p> <p>claims [7] - 21:18, 81:20, 104:9, 104:15, 105:15, 106:13, 107:9</p> <p>class [9] - 61:4, 63:13, 64:2, 67:13, 71:2, 74:15, 78:4, 81:11, 92:5</p> <p>clear [1] - 21:5</p> <p>clearly [1] - 76:13</p> <p>clerk [1] - 83:22</p> <p>CLERK [2] - 84:7, 84:10</p> <p>client [4] - 38:23, 38:25, 39:5, 104:4</p> <p>clients [1] - 108:17</p> <p>close [4] - 85:13, 99:25, 100:7, 100:8</p> <p>closed [2] - 33:21, 59:19</p> <p>closer [1] - 100:18</p> <p>clutter [1] - 12:9</p> <p>co [3] - 15:8, 22:21, 29:12</p> <p>co-investor [2] - 15:8, 22:21</p> <p>co-investors [1] - 29:12</p>	<p>collect [11] - 32:11, 58:18, 59:13, 60:7, 61:8, 61:17, 62:23, 67:21, 92:12, 92:16, 94:9</p> <p>collecting [5] - 20:15, 21:21, 32:14, 55:13, 60:10</p> <p>collection [27] - 13:5, 22:20, 29:11, 29:21, 29:22, 31:16, 33:12, 33:13, 34:3, 38:3, 38:18, 54:20, 59:4, 60:19, 62:2, 62:11, 62:22, 63:7, 68:21, 69:15, 70:19, 71:11, 71:13, 71:14, 71:23, 94:16</p> <p>Collection [4] - 20:13, 21:19, 109:7, 113:9</p> <p>collections [6] - 29:9, 29:13, 31:18, 33:9, 50:16, 50:20</p> <p>collector [4] - 72:13, 72:21, 85:4, 85:11</p> <p>coming [3] - 60:12, 63:5, 94:25</p> <p>commercial [1] - 8:10</p> <p>common [1] - 67:12</p> <p>communicate [1] - 86:21</p> <p>communication [3] - 107:14, 110:10, 110:14</p> <p>communications [5] - 81:10, 81:18, 91:25, 108:16, 109:2</p> <p>companies [2] - 16:3, 19:9</p> <p>company [13] - 8:3, 8:10, 8:11, 9:21, 9:22, 11:18, 15:4, 18:12, 18:24, 19:22, 20:3, 65:12, 66:2</p> <p>compensation [1] - 24:23</p> <p>competent [1] - 69:11</p> <p>complaint [4] - 7:9, 20:11, 50:16, 113:9</p> <p>Complaint [5] - 53:13, 75:20, 75:21, 105:16, 109:11</p> <p>complaints [2] - 20:6, 21:8</p> <p>complete [1] - 73:12</p> <p>compliance [3] - 19:23, 20:2, 20:5</p> <p>complying [1] - 55:12</p> <p>component [1] - 22:20</p> <p>compound [2] - 42:16, 45:12</p> <p>compounded [1] - 54:24</p>
--	---	---	--

<p>computer [4] - 61:2, 66:24, 68:14, 97:18</p> <p>concern [1] - 69:14</p> <p>concerned [1] - 95:6</p> <p>concluded [1] - 111:8</p> <p>conclusion [3] - 38:13, 39:8, 60:12</p> <p>conduct [1] - 67:10</p> <p>confidential [2] - 11:22, 12:5</p> <p>connection [2] - 81:11, 91:21</p> <p>consequences [1] - 90:20</p> <p>consider [4] - 22:25, 44:23, 98:17, 98:21</p> <p>consideration [1] - 25:14</p> <p>considered [1] - 45:24</p> <p>consumer [14] - 10:18, 10:23, 11:6, 14:16, 15:5, 16:4, 18:12, 23:5, 26:2, 26:11, 30:18, 48:2, 60:7, 66:21</p> <p>contact [1] - 56:21</p> <p>contends [1] - 77:6</p> <p>context [1] - 88:20</p> <p>continue [14] - 32:7, 32:25, 60:10, 62:12, 67:19, 67:20, 68:3, 68:15, 73:11, 85:10, 94:8, 95:14, 98:18, 98:23</p> <p>continued [9] - 32:11, 58:17, 59:21, 60:14, 92:11, 92:16, 95:5, 97:5, 99:2</p> <p>continuing [1] - 97:8</p> <p>contract [1] - 40:19</p> <p>contracts [8] - 43:11, 43:14, 45:9, 46:8, 47:7, 47:10, 48:23, 49:3</p> <p>control [2] - 38:8, 69:17</p> <p>conversation [1] - 5:17</p> <p>conversations [1] - 110:23</p> <p>cooperation [1] - 69:4</p> <p>copies [2] - 45:14, 46:3</p> <p>copy [6] - 3:14, 3:17, 50:15, 50:20, 75:15, 75:25</p> <p>corporate [22] - 27:15, 27:17, 27:18, 34:10, 53:20, 56:6, 57:8, 71:18, 97:14, 101:22, 101:25, 102:7, 102:18, 102:20, 103:2, 103:20, 103:23, 104:8, 104:13, 104:18, 105:14, 107:6</p> <p>corporation [1] - 57:5</p> <p>Corporation [3] - 4:23,</p>	<p>8:2, 19:21</p> <p>correct [68] - 10:20, 16:18, 16:19, 16:23, 16:24, 18:5, 18:17, 19:17, 23:2, 23:6, 26:8, 27:8, 28:25, 29:24, 30:3, 30:19, 30:22, 31:12, 31:16, 35:14, 36:18, 38:21, 38:25, 39:2, 39:5, 42:22, 44:3, 47:2, 47:5, 53:22, 57:7, 57:23, 58:5, 58:15, 58:20, 58:22, 59:24, 61:9, 61:18, 63:11, 63:14, 69:19, 71:20, 71:21, 75:23, 76:25, 77:2, 78:9, 78:16, 85:17, 92:8, 92:9, 92:13, 92:14, 92:18, 92:21, 93:12, 93:20, 95:24, 96:3, 104:10, 104:16, 105:2, 105:17, 105:18, 110:24, 110:25, 112:9</p> <p>corrected [2] - 64:22, 64:23</p> <p>correctly [5] - 22:23, 51:7, 66:17, 67:16, 96:10</p> <p>Counsel [24] - 5:23, 5:24, 81:11, 82:7, 82:13, 83:20, 84:21, 86:7, 87:21, 88:2, 91:19, 91:21, 92:2, 98:3, 98:9, 98:11, 98:13, 99:14, 107:14, 108:13, 110:11, 110:15, 110:23, 113:16</p> <p>counsel [12] - 3:6, 3:17, 45:21, 45:24, 45:25, 46:4, 82:21, 91:8, 100:24, 101:8, 101:9, 101:13</p> <p>COUNTY [1] - 114:5</p> <p>course [2] - 5:14, 67:9</p> <p>COURT [9] - 1:2, 84:16, 84:22, 85:15, 85:18, 85:21, 86:9, 88:3, 90:13</p> <p>court [7] - 5:17, 67:23, 72:3, 83:21, 88:11, 89:10, 89:14</p> <p>Court [11] - 1:18, 2:5, 3:13, 66:7, 66:19, 84:2, 86:14, 86:21, 87:23, 88:21, 90:10</p> <p>credit [16] - 10:16, 10:18, 11:6, 15:17, 15:18, 26:2, 26:11, 30:19, 48:2, 48:6, 48:8, 48:17, 58:4, 60:5, 70:7, 74:17</p> <p>CREDIT [3] - 1:7, 1:16, 2:10</p> <p>Credit [240] - 11:12,</p>	<p>12:21, 13:3, 14:18, 14:19, 15:13, 15:16, 15:22, 16:5, 16:19, 16:21, 16:22, 17:18, 17:19, 17:20, 18:6, 18:11, 18:14, 18:15, 18:18, 18:23, 19:7, 20:16, 21:22, 22:22, 22:25, 23:9, 24:4, 24:6, 24:11, 24:16, 25:21, 26:15, 26:18, 26:19, 26:20, 26:21, 26:22, 26:23, 26:24, 26:25, 27:2, 27:9, 28:2, 28:5, 28:10, 28:14, 28:15, 28:19, 28:23, 29:5, 29:6, 29:14, 29:19, 30:2, 31:23, 33:25, 35:13, 35:14, 35:20, 35:23, 36:3, 36:4, 36:6, 36:9, 36:16, 36:25, 37:19, 38:4, 38:7, 38:10, 38:17, 38:19, 38:22, 39:17, 39:21, 39:22, 40:4, 40:16, 41:2, 41:4, 41:22, 42:7, 42:20, 43:4, 43:5, 43:13, 43:20, 44:3, 44:18, 44:25, 45:7, 45:14, 45:23, 46:5, 46:6, 46:11, 46:16, 46:18, 46:20, 46:24, 47:8, 47:9, 47:22, 47:24, 48:14, 49:21, 50:16, 50:21, 51:22, 52:20, 53:2, 53:10, 53:21, 54:2, 54:3, 54:8, 54:11, 54:12, 54:16, 54:17, 55:3, 55:9, 55:11, 55:17, 56:10, 56:12, 56:14, 56:22, 56:23, 56:24, 57:3, 57:10, 57:17, 57:19, 57:20, 57:22, 57:25, 58:7, 58:16, 58:25, 59:2, 59:12, 59:20, 59:25, 60:9, 60:17, 61:7, 61:15, 61:19, 62:24, 67:19, 69:23, 69:24, 71:12, 71:19, 71:22, 73:6, 73:7, 74:17, 77:10, 78:7, 79:10, 80:7, 80:10, 80:25, 81:19, 81:25, 82:2, 82:7, 83:20, 85:2, 85:3, 91:14, 91:20, 92:7, 92:11, 92:13, 92:15, 93:2, 93:8, 94:6, 94:8, 95:4, 95:6, 95:14, 95:22, 96:13, 96:15, 97:9, 97:13, 97:14, 97:20, 97:21, 98:5, 98:17, 98:20, 100:22, 101:19, 101:23, 102:6, 102:19,</p>	<p>102:20, 102:23, 103:3, 103:6, 103:16, 103:24, 104:24, 105:24, 106:4, 106:12, 109:5, 113:8</p> <p>Credit's [1] - 107:8</p> <p>creditor [2] - 45:3, 48:16</p>
D			
<p>damages [1] - 109:17</p> <p>data [17] - 40:7, 40:14, 40:20, 41:10, 49:7, 49:11, 49:22, 69:2, 69:3, 71:9, 80:18, 80:19, 80:21, 94:19, 94:20, 94:22, 97:18</p> <p>database [13] - 60:24, 73:4, 77:4, 77:7, 78:23, 79:9, 79:12, 81:21, 81:22, 85:7, 93:5, 94:23, 96:6</p> <p>DATE [1] - 1:12</p> <p>date [14] - 12:19, 33:9, 49:7, 49:11, 49:21, 49:23, 50:7, 52:14, 59:5, 63:20, 68:6, 74:12, 75:7, 105:9</p> <p>David [1] - 17:9</p> <p>DAVID [1] - 1:7</p> <p>day [7] - 94:25, 95:20, 96:24, 112:19, 114:20</p> <p>day-to-day [2] - 95:20, 96:24</p> <p>days [1] - 3:16</p> <p>deal [1] - 72:17</p> <p>dealership [1] - 8:11</p> <p>dealt [1] - 31:20</p> <p>debt [22] - 4:20, 14:17, 15:5, 16:5, 18:13, 39:22, 40:17, 40:25, 41:15, 52:22, 54:2, 54:11, 60:7, 60:19, 66:21, 70:18, 71:13, 72:13, 72:21, 85:4, 85:11, 92:17</p> <p>Debt [3] - 20:13, 21:19, 109:7</p> <p>debtor [4] - 4:20, 33:24, 60:13, 69:17</p> <p>debtors [1] - 41:14</p> <p>debts [30] - 9:23, 10:9, 10:16, 10:18, 10:23, 11:13, 20:14, 21:21, 23:5, 26:11, 30:21, 40:4, 41:5, 43:19, 44:3, 44:9, 44:18, 44:24, 46:20, 48:2, 49:10, 49:23, 55:14, 58:18, 59:14, 62:23, 67:21, 68:17, 92:12, 94:9</p>			

<p>decide [2] - 15:6, 86:16</p> <p>decision [7] - 25:17, 97:2, 99:23, 100:11, 100:20, 100:21, 101:7</p> <p>Declaration [2] - 75:10, 113:13</p> <p>declaration [8] - 77:3, 79:11, 80:7, 80:12, 91:9, 91:19, 92:4, 93:3</p> <p>declarations [1] - 77:15</p> <p>dedicated [1] - 20:7</p> <p>deemed [1] - 89:18</p> <p>default [3] - 44:10, 66:20, 67:10</p> <p>defaulted [8] - 9:22, 10:8, 10:16, 10:18, 10:23, 30:18, 51:2, 51:17</p> <p>defaults [1] - 77:9</p> <p>defendant [1] - 98:6</p> <p>Defendant [8] - 1:16, 2:9, 2:14, 66:19, 67:6, 93:15, 93:16, 98:10</p> <p>Defendants [5] - 36:22, 51:2, 51:17, 67:9, 78:18</p> <p>DEFENDANTS [1] - 1:10</p> <p>defense [7] - 104:9, 106:11, 106:13, 106:19, 107:9, 108:4, 110:19</p> <p>defenses [7] - 104:15, 104:25, 105:15, 108:14, 108:25, 109:23, 110:3</p> <p>definition [1] - 54:14</p> <p>definitions [1] - 94:22</p> <p>delay [1] - 94:24</p> <p>department [2] - 19:24, 35:10</p> <p>depending [1] - 103:16</p> <p>depends [1] - 103:13</p> <p>deposed [2] - 22:9, 22:15</p> <p>deposition [22] - 3:8, 3:9, 3:14, 4:17, 5:2, 5:15, 5:22, 6:4, 6:13, 6:17, 6:23, 12:4, 65:14, 66:4, 84:18, 86:15, 87:16, 88:8, 88:19, 90:10, 105:12, 106:25</p> <p>depository [1] - 45:17</p> <p>describe [4] - 31:22, 31:25, 32:12, 34:8</p> <p>DESCRIPTION [1] - 113:7</p> <p>designate [2] - 11:21, 12:2</p> <p>designating [1] - 12:3</p> <p>destruction [1] - 47:15</p> <p>detail [2] - 49:6, 60:8</p> <p>details [2] - 35:9, 37:22</p> <p>determine [11] - 20:10,</p>	<p>43:5, 54:18, 55:4, 74:18, 74:21, 80:11, 82:2, 82:18, 92:3, 97:22</p> <p>determines [1] - 89:11</p> <p>diagram [2] - 16:14, 16:16</p> <p>did it [5] - 21:3, 21:6, 27:12, 27:15, 33:5</p> <p>did they [4] - 57:24, 61:22, 74:20, 98:20</p> <p>did you [14] - 5:21, 6:3, 6:12, 7:6, 21:6, 28:18, 29:3, 62:15, 68:3, 75:17, 82:4, 82:17, 85:9, 98:25</p> <p>different [12] - 11:14, 18:25, 34:12, 34:23, 35:24, 59:10, 62:2, 80:9, 84:5, 94:22, 101:23, 102:10</p> <p>difficult [1] - 86:15</p> <p>direct [5] - 85:23, 86:2, 87:19, 90:15, 90:18</p> <p>directed [1] - 87:13</p> <p>direction [2] - 82:6, 85:16</p> <p>directly [3] - 18:3, 20:9, 58:2</p> <p>directs [1] - 86:9</p> <p>discovery [1] - 7:11</p> <p>discussed [3] - 67:8, 99:23, 101:6</p> <p>discussing [1] - 45:19</p> <p>discussion [1] - 84:15</p> <p>disposes [1] - 8:4</p> <p>dispute [1] - 84:4</p> <p>disrespectful [1] - 65:21</p> <p>distribution [2] - 22:21, 22:22</p> <p>distributions [1] - 30:7</p> <p>DISTRICT [2] - 1:2, 1:2</p> <p>do they [1] - 48:7</p> <p>do you [50] - 4:22, 8:21, 9:7, 11:13, 13:23, 16:10, 19:25, 22:2, 23:8, 23:12, 23:15, 24:6, 26:9, 31:2, 34:13, 34:18, 36:5, 41:4, 41:7, 42:9, 43:3, 43:11, 43:13, 43:18, 47:6, 47:9, 47:14, 48:12, 49:9, 49:21, 50:14, 56:20, 59:7, 59:11, 62:9, 68:24, 75:14, 76:6, 78:14, 90:24, 98:12, 101:12, 101:17, 103:6, 103:8, 109:9, 109:14, 109:25, 110:13, 110:15</p> <p>doc [1] - 12:22</p> <p>docket [1] - 106:3</p> <p>doctrines [4] - 106:14,</p>	<p>107:10, 108:5, 108:6</p> <p>document [19] - 12:24, 13:16, 39:17, 46:25, 50:5, 50:14, 51:14, 52:12, 52:16, 63:18, 64:17, 74:10, 75:5, 75:12, 76:2, 76:19, 79:23, 79:25, 105:7</p> <p>Document [1] - 113:10</p> <p>documentation [1] - 70:12</p> <p>documented [1] - 80:8</p> <p>Documents [1] - 113:8</p> <p>documents [14] - 7:6, 7:13, 12:17, 40:11, 40:22, 45:8, 45:18, 46:11, 46:15, 46:19, 47:16, 70:4, 70:7, 78:4</p> <p>DOCUMENTS [2] - 113:23, 113:24</p> <p>Dodd [1] - 20:4</p> <p>doesn't [5] - 55:25, 56:16, 98:7, 98:9, 104:3</p> <p>dollar [5] - 23:14, 32:15, 32:20, 33:2, 33:15</p> <p>dollars [11] - 9:4, 9:5, 9:16, 10:14, 14:16, 30:17, 31:4, 31:9, 31:10, 31:14, 32:6</p> <p>door [1] - 63:6</p> <p>doors [1] - 59:19</p> <p>down [6] - 11:3, 16:5, 50:25, 76:21, 78:10, 78:13</p> <p>downstream [2] - 17:17, 18:2</p> <p>Drive [1] - 4:12</p> <p>duly [3] - 4:3, 112:5, 114:11</p> <p>duties [2] - 21:16, 21:17</p>	<p>19:16, 27:13, 30:11, 30:17, 31:11, 31:17, 32:6, 32:8</p> <p>eight-and-a-half [1] - 7:23</p> <p>eight-year [9] - 10:13, 10:21, 11:6, 14:6, 14:14, 27:13, 30:11, 30:17, 32:8</p> <p>Einstein [5] - 61:8, 61:16, 61:21, 62:23, 70:19</p> <p>eleven [2] - 31:18, 109:25</p> <p>Ellis [1] - 84:17</p> <p>else's [1] - 94:21</p> <p>employee [3] - 24:17, 24:21, 66:25</p> <p>employees [5] - 16:6, 27:10, 27:12, 57:2, 80:20</p> <p>employment [1] - 25:8</p> <p>en [1] - 66:23</p> <p>end [3] - 100:4, 100:7, 100:13</p> <p>enough [3] - 19:6, 43:25, 49:19</p> <p>entered [2] - 36:24, 37:18</p> <p>entire [1] - 13:16</p> <p>entities [32] - 15:21, 16:7, 16:14, 18:15, 18:19, 18:24, 19:8, 24:4, 33:25, 36:16, 36:25, 37:19, 38:5, 38:8, 38:10, 38:17, 38:20, 38:23, 42:8, 43:13, 43:20, 55:10, 55:18, 61:7, 61:15, 62:24, 77:10, 91:20, 101:24, 102:3, 102:19</p> <p>entities' [1] - 82:7</p> <p>entitled [2] - 30:9, 75:9</p> <p>entity [7] - 16:18, 24:6, 54:17, 91:14, 98:10, 103:14, 103:17</p> <p>entry [1] - 106:3</p> <p>equity [1] - 30:7</p> <p>ESQ [3] - 2:11, 2:16, 2:17</p> <p>essentially [1] - 34:2</p> <p>established [6] - 16:4, 17:17, 55:20, 67:23, 79:24, 91:11</p> <p>establishes [2] - 66:19, 72:3</p> <p>estoppel [4] - 106:14, 107:11, 108:6, 108:15</p> <p>evaluate [2] - 25:12, 68:11</p> <p>every [1] - 94:25</p> <p>everybody [1] - 90:14</p>
E			
<p>earlier [2] - 61:23, 68:12</p> <p>early [1] - 34:25</p> <p>easily [1] - 69:14</p> <p>effect [2] - 3:12, 3:15</p> <p>efficiently [1] - 67:13</p> <p>effort [1] - 90:6</p> <p>Egleson [17] - 75:10, 80:16, 81:2, 81:20, 82:3, 91:9, 91:18, 92:4, 93:3, 94:10, 95:4, 95:13, 95:22, 96:15, 97:22, 98:20, 99:3</p> <p>egleson [1] - 97:17</p> <p>Egleson's [1] - 78:23</p> <p>egleson's [1] - 94:3</p> <p>eight [14] - 7:23, 10:13, 10:21, 11:6, 14:6, 14:14,</p>			

<p>everything ^[1] - 90:5 evidence ^[14] - 39:20, 40:16, 41:13, 41:18, 42:10, 42:15, 51:23, 52:21, 53:3, 53:11, 53:25, 54:9, 67:23, 92:3 exact ^[1] - 59:5 exactly ^[2] - 13:20, 75:22 Examination ^[1] - 111:7 EXAMINATION ^[3] - 1:15, 4:6, 113:20 examination ^[2] - 114:10, 114:12 examine ^[1] - 88:21 examined ^[1] - 4:5 example ^[1] - 93:15 except ^[1] - 3:21 excuse ^[2] - 14:19, 81:8 execution ^[3] - 72:12, 94:15, 94:18 exercise ^[3] - 80:4, 109:10, 109:16 EXHIBIT ^[2] - 113:6 Exhibit ^[4] - 39:15, 50:13, 52:15, 78:5 Exhibit 1 ^[3] - 12:15, 13:22, 49:5 Exhibit 2 ^[5] - 12:21, 13:8, 13:12, 13:13, 14:6 Exhibit 3 ^[3] - 50:6, 51:12, 52:6 Exhibit 4 ^[2] - 52:10, 52:13 Exhibit 5 ^[5] - 63:16, 63:19, 63:24, 66:14, 74:16 Exhibit 6 ^[5] - 74:8, 74:11, 105:19, 105:21, 106:3 Exhibit 7 ^[7] - 75:3, 75:6, 75:9, 76:5, 76:9, 76:16, 96:5 Exhibit 8 ^[2] - 105:8, 105:11 Exhibit B ^[1] - 13:8 EXHIBITS ^[1] - 113:4 Exhibits ^[2] - 12:18, 113:16 expectation ^[2] - 69:7, 69:10 experts ^[1] - 69:6 explain ^[2] - 86:21, 88:10 explore ^[1] - 90:7 extent ^[3] - 35:17, 107:12, 110:8 extra ^[2] - 75:15, 75:25</p>	<p style="text-align: center;">F</p> <p>FABACHER ^[1] - 1:8 face ^[1] - 23:8 fact ^[5] - 50:20, 54:10, 67:12, 92:15, 103:22 facts ^[9] - 41:17, 42:14, 53:5, 53:13, 67:4, 67:24, 82:3, 82:17, 85:8 factual ^[7] - 91:17, 108:3, 108:7, 109:14, 110:2, 110:9, 110:21 Fair ^[3] - 20:13, 21:19, 109:7 fair ^[3] - 19:6, 43:25, 49:19 false ^[7] - 70:21, 70:22, 73:8, 74:19, 78:20, 85:5 familiar ^[2] - 17:12, 53:4 FDCPA ^[4] - 54:19, 55:6, 55:13, 55:21 Federal ^[1] - 1:18 fee ^[6] - 22:20, 62:8, 62:13, 62:18, 62:23, 68:21 fees ^[3] - 51:5, 51:20, 51:25 field ^[2] - 49:11, 49:22 fields ^[3] - 49:8, 94:20, 94:22 figure ^[1] - 86:18 file ^[4] - 40:20, 41:10, 54:20, 59:3 filed ^[6] - 38:3, 38:19, 42:6, 50:21, 78:4, 78:20 files ^[3] - 60:8, 61:20, 70:17 filing ^[1] - 3:7 final ^[1] - 101:7 financial ^[3] - 8:8, 62:3, 70:16 financing ^[2] - 28:19, 28:21 find ^[2] - 17:15, 87:6 findings ^[2] - 70:21, 85:5 finds ^[1] - 44:2 fine ^[3] - 12:11, 56:8, 98:16 finish ^[2] - 65:17, 108:2 fire ^[1] - 60:18 firm ^[7] - 60:20, 61:2, 66:25, 70:19, 71:14, 85:11, 95:9 Firm ^[1] - 61:8 first ^[7] - 4:3, 23:22, 44:13, 64:7, 68:8, 86:24, 112:5 First ^[2] - 52:4, 52:23 fits ^[1] - 17:15</p>	<p>five ^[6] - 9:9, 9:18, 23:14, 78:14, 100:2, 109:24 five-year ^[1] - 100:2 Floor ^[1] - 1:21 follows ^[1] - 4:5 force ^[1] - 3:15 foregoing ^[1] - 112:8 form ^[64] - 3:21, 8:25, 9:24, 10:10, 11:15, 14:8, 14:22, 15:25, 17:4, 18:9, 19:2, 19:11, 20:17, 20:23, 21:23, 22:7, 23:17, 23:25, 26:4, 26:12, 32:9, 33:3, 33:18, 34:5, 34:14, 35:16, 37:13, 38:11, 39:6, 40:8, 41:16, 42:11, 42:23, 43:7, 43:21, 44:11, 45:4, 45:11, 47:3, 47:11, 48:3, 48:18, 48:24, 54:22, 55:15, 57:11, 59:16, 60:21, 65:19, 67:25, 70:24, 71:24, 77:16, 79:5, 79:16, 80:14, 93:21, 94:12, 95:25, 96:17, 99:5, 102:14, 103:9, 104:17 forth ^[1] - 114:11 foundation ^[3] - 10:11, 41:24, 96:18 four ^[3] - 9:16, 78:14, 109:24 Frank ^[1] - 20:4 fraudulent ^[1] - 67:11 free ^[1] - 111:3 Freehills ^[1] - 1:20 FREEHILLS ^[1] - 2:9 frivolous ^[1] - 91:6 front ^[3] - 79:23, 80:2, 88:13 full ^[2] - 56:2, 64:7 fully ^[4] - 27:6, 53:3, 56:25, 67:9 function ^[1] - 19:21 fund ^[2] - 26:11, 26:14 funded ^[1] - 26:15 funding ^[4] - 34:2, 35:13, 35:19, 35:21 FURTHER ^[2] - 3:20, 112:8 further ^[1] - 114:14</p> <p style="text-align: center;">G</p> <p>gather ^[1] - 85:15 gave ^[1] - 112:6 general ^[6] - 13:2, 100:24, 101:8, 101:9, 101:13, 102:3</p>	<p>generally ^[21] - 8:6, 14:13, 14:24, 40:3, 40:6, 40:13, 42:5, 42:8, 43:14, 43:18, 44:8, 45:2, 47:24, 48:7, 102:5, 102:6, 102:13, 102:17, 102:22, 103:21, 103:23 generate ^[1] - 32:7 generated ^[4] - 30:13, 31:14, 34:3, 66:23 gentleman ^[1] - 23:20 give ^[3] - 87:5, 88:23, 106:17 given ^[8] - 41:10, 41:14, 41:21, 42:4, 50:8, 62:7, 112:10, 114:13 good ^[2] - 4:14, 4:15 got ^[7] - 31:3, 36:14, 77:22, 85:8, 90:6, 90:7, 97:21 govern ^[1] - 14:4 granted ^[2] - 64:8, 66:18 granting ^[1] - 64:2 great ^[1] - 42:17 guess ^[3] - 60:16, 63:8, 87:24 guys ^[1] - 109:19 GUZMAN ^[2] - 1:3, 2:5 Guzman ^[16] - 39:13, 39:21, 40:17, 41:2, 50:14, 50:17, 50:22, 51:23, 52:4, 52:17, 52:22, 54:2, 54:11, 63:25, 109:9, 109:15 guzman's ^[3] - 46:10, 78:19, 93:16</p> <p style="text-align: center;">H</p> <p>half ^[1] - 7:23 hampered ^[1] - 90:3 hand ^[1] - 114:20 happen ^[1] - 89:7 happened ^[3] - 33:14, 33:17, 59:6 happening ^[1] - 64:13 happens ^[1] - 86:25 hard ^[2] - 107:17, 108:2 Harris ^[59] - 17:2, 17:9, 20:14, 21:20, 29:11, 29:23, 36:14, 36:20, 38:2, 38:9, 38:16, 38:18, 38:24, 41:11, 41:14, 41:20, 41:21, 42:6, 45:22, 48:15, 54:18, 54:20, 55:5, 55:6, 55:12, 56:22, 58:17, 58:23, 59:2, 59:13, 59:21, 60:3, 60:18, 60:23, 61:16,</p>
---	---	--	---

<p>61:21, 62:6, 62:21, 63:3, 67:20, 68:22, 70:15, 70:18, 85:3, 85:10, 92:11, 92:16, 94:9, 94:23, 95:5, 95:9, 95:15, 95:20, 96:8, 96:13, 96:25, 97:8, 98:19, 100:6</p> <p>HARRIS [2] - 1:7, 1:7</p> <p>Harris' [1] - 97:18</p> <p>Harris's [1] - 61:3</p> <p>have you [6] - 4:16, 55:19, 66:13, 76:4, 76:8, 76:18</p> <p>he's [11] - 35:25, 47:19, 56:3, 56:5, 64:24, 65:2, 90:6, 90:7, 104:18, 108:23, 109:17</p> <p>head [1] - 5:15</p> <p>hear [2] - 78:2, 84:17</p> <p>held [5] - 1:19, 18:3, 18:4, 46:16, 84:15</p> <p>HERBERT [1] - 2:9</p> <p>Herbert [1] - 1:20</p> <p>hereby [2] - 112:4, 114:9</p> <p>HEREBY [1] - 3:5</p> <p>herein [3] - 3:7, 112:11, 114:11</p> <p>hereunto [1] - 114:19</p> <p>hierarchy [2] - 16:18, 17:14</p> <p>higher [3] - 62:20, 63:2, 68:21</p> <p>hired [2] - 69:7, 69:9</p> <p>hiring [1] - 55:6</p> <p>hold [1] - 84:7</p> <p>holding [5] - 8:3, 9:21, 9:22, 18:24</p> <p>Honor [1] - 90:12</p> <p>hopelessly [1] - 54:23</p> <p>hotels [2] - 8:13, 10:6</p> <p>hour [2] - 66:10, 107:20</p> <p>hours [4] - 6:18, 65:12, 66:3, 107:21</p> <p>house [2] - 6:7, 6:8</p> <p>how did [1] - 28:9</p> <p>how do [2] - 72:23, 88:12</p> <p>how many [4] - 8:16, 8:18, 23:23, 36:8</p> <p>huh [1] - 5:16</p> <p>hundreds [1] - 67:5</p>	<p>identification [7] - 12:18, 50:6, 52:13, 63:19, 74:11, 75:6, 105:8</p> <p>identify [2] - 12:23, 76:12</p> <p>idiotic [1] - 106:24</p> <p>important [2] - 60:13, 73:3</p> <p>improper [1] - 87:4</p> <p>improperly [3] - 86:13, 87:9, 88:14</p> <p>IN [1] - 114:19</p> <p>in-house [2] - 6:7, 6:8</p> <p>inability [1] - 64:24</p> <p>inappropriate [2] - 87:7, 89:16</p> <p>inappropriately [1] - 86:24</p> <p>INC [2] - 1:8, 2:14</p> <p>include [4] - 20:12, 21:2, 21:3, 21:6</p> <p>included [1] - 46:9</p> <p>includes [2] - 13:4, 49:11</p> <p>including [1] - 13:4</p> <p>income [6] - 8:22, 9:8, 9:10, 9:13, 32:7, 32:12</p> <p>increased [1] - 35:6</p> <p>incurred [2] - 51:4, 51:19</p> <p>indicated [1] - 7:16</p> <p>indicates [1] - 105:13</p> <p>indicating [1] - 89:15</p> <p>indicating) [1] - 77:24</p> <p>indirectly [4] - 18:4, 18:5, 58:3, 58:14</p> <p>individual [1] - 24:25</p> <p>individuals [2] - 17:19, 17:21</p> <p>INFORMATION [2] - 113:23, 113:24</p> <p>information [11] - 41:20, 42:21, 43:6, 43:16, 47:21, 68:14, 69:21, 69:22, 69:25, 70:3, 97:16</p> <p>infrastructure [1] - 60:24</p> <p>input [1] - 77:22</p> <p>install [1] - 71:10</p> <p>instances [2] - 25:13, 79:2</p> <p>instruct [2] - 96:13, 104:4</p> <p>instructed [10] - 81:13, 82:9, 82:12, 82:21, 82:24, 83:7, 107:15, 108:13, 108:18, 110:11</p> <p>instructing [1] - 83:4</p> <p>instruction [6] - 82:16,</p>	<p>84:6, 91:2, 91:23, 108:8, 108:12</p> <p>instructions [1] - 82:9</p> <p>intended [1] - 91:24</p> <p>interest [5] - 17:18, 17:20, 24:10, 57:10, 57:25</p> <p>interested [1] - 114:17</p> <p>intermediaries [1] - 27:6</p> <p>intermediary [1] - 25:24</p> <p>interpret [2] - 79:18, 80:18</p> <p>interview [1] - 80:16</p> <p>introduce [1] - 62:4</p> <p>invest [9] - 10:22, 11:5, 15:7, 15:10, 15:11, 15:13, 15:14, 16:4, 25:18</p> <p>invested [3] - 10:13, 14:15, 32:5</p> <p>investigation [1] - 20:10</p> <p>investing [1] - 22:25</p> <p>investment [28] - 8:3, 9:21, 10:8, 11:11, 11:12, 14:5, 15:7, 15:23, 24:16, 29:7, 29:9, 30:8, 30:12, 30:17, 30:24, 31:15, 32:8, 32:15, 32:20, 33:2, 33:14, 33:16, 35:2, 35:7, 35:18, 36:3, 60:6</p> <p>investments [10] - 8:5, 8:7, 8:8, 8:10, 8:12, 10:5, 25:12, 25:13, 31:4, 35:19</p> <p>investor [4] - 11:18, 15:4, 15:8, 22:21</p> <p>investors [5] - 29:12, 29:20, 29:25, 57:17, 57:19</p> <p>involve [1] - 21:17</p> <p>involved [6] - 22:5, 22:10, 25:21, 36:20, 40:23, 40:24</p> <p>involvement [2] - 21:18, 28:18</p> <p>IS [2] - 3:5, 3:20</p> <p>is it your [1] - 13:6</p> <p>is that [53] - 7:17, 10:18, 11:12, 12:9, 14:3, 14:6, 16:23, 17:3, 17:10, 17:25, 18:8, 18:14, 18:20, 23:5, 24:11, 25:19, 26:23, 28:7, 28:24, 35:8, 35:21, 36:18, 37:20, 38:5, 38:10, 39:20, 40:7, 40:14, 44:21, 46:11, 58:19, 58:21, 59:22, 61:9, 61:17, 69:25, 72:15, 73:9, 76:25,</p>	<p>77:10, 79:4, 79:15, 86:25, 87:14, 93:19, 95:9, 95:23, 97:9, 100:12, 104:25, 105:17, 106:19, 110:6</p> <p>is there [1] - 41:12</p> <p>is this [8] - 80:6, 80:24, 81:18, 84:25, 94:7, 96:4, 103:20, 106:11</p> <p>issue [6] - 48:23, 66:7, 77:23, 84:17, 87:17, 90:8</p> <p>issues [1] - 110:10</p> <p>IT [3] - 3:5, 3:20, 71:8</p> <p>item [3] - 50:25, 96:5, 105:13</p> <p>items [1] - 104:23</p>
J			
<p>Jacobs [15] - 17:22, 23:21, 24:9, 24:17, 25:12, 25:16, 25:22, 25:23, 27:3, 30:4, 57:16, 57:18, 58:10, 101:14, 101:15</p> <p>January [7] - 32:21, 33:10, 33:16, 58:19, 96:9, 97:7</p> <p>JEFFREY [1] - 2:16</p> <p>Jennifer [1] - 6:11</p> <p>Jersey [1] - 4:13</p> <p>JESSICA [1] - 2:20</p> <p>jobs [2] - 29:17, 37:17</p> <p>JOHN [1] - 1:8</p> <p>joint [2] - 12:25, 16:21</p> <p>JOSE [1] - 2:5</p> <p>JOSE [1] - 1:3</p> <p>Joseph [2] - 27:19, 101:21</p> <p>Judge [12] - 3:13, 64:4, 67:21, 70:20, 72:2, 73:13, 73:17, 77:16, 77:22, 84:10, 84:16, 113:11</p> <p>judge [6] - 74:18, 83:3, 83:4, 83:5, 83:9, 83:11</p> <p>judge's [2] - 71:2, 72:8</p> <p>judgments [5] - 36:15, 36:23, 66:20, 67:11, 72:6</p> <p>July [11] - 76:24, 79:10, 80:7, 81:2, 81:20, 92:10, 92:25, 93:12, 95:23, 97:6, 99:25</p>			
K			
<p>Kane [2] - 6:11, 6:16</p> <p>keep [2] - 16:16, 45:8</p> <p>kept [1] - 85:3</p> <p>KERRY [1] - 1:8</p>			

<p>Kerry [1] - 17:10</p> <p>Keshavarz [1] - 84:21</p> <p>KESHAVARZ [53] - 2:4, 2:6, 4:7, 11:24, 12:11, 12:14, 21:9, 37:12, 50:2, 51:16, 52:9, 55:23, 56:5, 56:14, 58:9, 63:15, 65:15, 65:18, 65:23, 66:6, 66:11, 73:19, 73:25, 74:7, 75:2, 75:16, 75:22, 77:20, 77:24, 81:7, 83:6, 83:9, 83:12, 83:23, 84:8, 84:20, 84:24, 86:6, 87:20, 90:11, 90:22, 90:24, 91:4, 99:16, 105:4, 105:23, 105:25, 106:21, 107:5, 108:20, 110:6, 111:2, 113:21</p> <p>know [106] - 5:3, 8:19, 8:21, 9:7, 9:12, 13:12, 13:23, 13:25, 16:10, 17:6, 17:11, 19:13, 21:12, 22:2, 23:8, 23:12, 23:15, 23:18, 23:19, 24:3, 24:6, 24:7, 24:8, 24:23, 25:7, 26:9, 26:16, 27:24, 30:25, 31:2, 35:9, 35:25, 36:10, 36:19, 37:22, 38:14, 39:9, 39:16, 40:2, 40:12, 40:15, 40:23, 41:4, 41:8, 42:9, 42:25, 43:3, 43:9, 43:11, 43:14, 43:18, 44:14, 47:6, 47:9, 47:14, 47:19, 47:20, 48:4, 48:10, 48:12, 49:9, 49:13, 49:14, 49:21, 50:10, 50:15, 50:18, 52:18, 55:7, 55:25, 56:2, 56:20, 59:5, 59:7, 59:11, 62:19, 65:8, 71:16, 75:12, 75:17, 76:15, 78:17, 79:18, 80:17, 81:6, 81:9, 82:8, 82:16, 88:23, 91:14, 93:2, 93:6, 95:21, 98:23, 99:16, 99:24, 100:9, 100:10, 100:17, 100:18, 102:21, 104:3, 104:6, 106:6, 107:2, 107:13</p> <p>knowledge [37] - 27:14, 37:6, 37:11, 39:24, 39:25, 41:12, 41:19, 42:3, 43:17, 44:14, 45:6, 48:20, 49:2, 49:17, 49:25, 52:2, 52:3, 52:7, 52:24, 53:5, 53:12, 53:19, 54:4, 54:10, 54:14, 56:7, 56:9, 56:10,</p>	<p>56:11, 56:15, 67:3, 95:11, 95:18, 98:8, 101:16, 110:9, 110:14</p> <p>knowledgeable [1] - 69:12</p> <p style="text-align: center;">L</p> <p>laches [4] - 106:14, 107:10, 108:6, 108:15</p> <p>large [1] - 35:12</p> <p>larger [1] - 62:22</p> <p>last [3] - 19:16, 49:7, 49:12</p> <p>late [3] - 65:13, 66:10, 107:22</p> <p>later [1] - 102:10</p> <p>latter [1] - 35:3</p> <p>Laura [1] - 27:21</p> <p>law [7] - 60:19, 66:25, 67:12, 70:19, 71:14, 85:11, 95:9</p> <p>LAW [1] - 2:4</p> <p>Law [1] - 61:8</p> <p>lawsuit [5] - 50:21, 78:8, 78:19, 92:8, 104:10</p> <p>lawsuits [5] - 38:3, 38:18, 54:21, 59:4, 63:9</p> <p>lawyer [4] - 56:3, 71:23, 90:4, 106:17</p> <p>LC [1] - 19:7</p> <p>learned [1] - 94:10</p> <p>least [1] - 97:7</p> <p>left [2] - 24:19, 62:5</p> <p>legal [7] - 13:5, 38:12, 39:7, 46:22, 54:13, 106:18, 109:2</p> <p>let's [5] - 7:15, 80:23, 83:3, 83:12, 83:25</p> <p>Let's [1] - 56:17</p> <p>Leucadia [62] - 4:23, 6:8, 6:9, 7:17, 7:21, 7:22, 7:25, 8:2, 8:17, 8:23, 9:8, 9:20, 10:7, 10:22, 11:5, 14:5, 14:10, 14:15, 14:18, 15:16, 15:20, 17:25, 19:15, 19:21, 20:4, 21:17, 24:18, 24:19, 25:6, 25:10, 25:14, 25:18, 25:25, 26:2, 26:10, 26:14, 27:7, 28:6, 28:12, 30:16, 30:24, 31:3, 32:5, 32:7, 32:13, 32:19, 32:24, 34:4, 35:21, 41:5, 44:25, 45:8, 45:13, 47:9, 54:16, 55:4, 55:11, 58:14, 78:7, 101:10, 101:11, 101:18</p> <p>level [1] - 16:5</p> <p>LEVITT [8] - 2:17,</p>	<p>96:19, 98:22, 99:7, 99:11, 105:21, 105:24, 111:5</p> <p>Lexington [2] - 1:21, 2:10</p> <p>liability [3] - 13:2, 18:12</p> <p>liable [1] - 109:17</p> <p>licensed [1] - 69:6</p> <p>LICHTMAN [21] - 2:16, 12:6, 12:13, 37:2, 63:21, 64:4, 68:5, 71:5, 72:10, 73:15, 74:23, 75:14, 75:17, 76:3, 77:11, 79:7, 81:15, 82:11, 90:23, 93:25, 95:17</p> <p>limited [2] - 13:2, 18:11</p> <p>lines [3] - 18:20, 20:8, 78:14</p> <p>list [2] - 85:7, 102:2</p> <p>literally [1] - 28:22</p> <p>litigation [9] - 22:3, 22:6, 22:15, 38:9, 59:14, 73:2, 91:10, 91:22, 92:6</p> <p>little [1] - 90:3</p> <p>living [1] - 69:5</p> <p>LLC [19] - 1:7, 1:7, 2:10, 13:3, 18:6, 18:16, 26:18, 26:25, 27:9, 28:2, 28:5, 28:10, 30:2, 31:23, 35:13, 45:8, 55:11, 58:7, 102:20</p> <p>LLP [3] - 1:20, 2:9, 2:13</p> <p>load [2] - 69:16, 71:10</p> <p>loaded [1] - 94:20</p> <p>loans [1] - 30:19</p> <p>location [1] - 81:24</p> <p>locations [4] - 67:8, 79:3, 79:13, 80:10</p> <p>lock [1] - 33:21</p> <p>long [5] - 6:15, 6:21, 7:20, 47:6, 47:9</p> <p>longer [2] - 33:9, 33:11</p> <p>look [10] - 13:10, 13:21, 71:13, 71:22, 72:23, 76:12, 80:23, 81:2, 96:5, 98:25</p> <p>looked [2] - 72:22, 80:21</p> <p>looking [2] - 98:18, 105:12</p> <p>looks [1] - 80:20</p> <p>lose [1] - 72:20</p> <p>losing [1] - 69:17</p> <p>lost [1] - 72:17</p> <p>louder [1] - 82:20</p> <p>Louis [4] - 17:22, 25:4, 27:3, 57:16</p> <p>lowbrow [1] - 65:21</p> <p>LR [225] - 1:7, 1:16, 2:10, 11:12, 12:21, 13:3,</p>	<p>14:18, 14:19, 15:9, 15:13, 15:16, 15:17, 15:22, 16:5, 16:19, 16:21, 18:6, 18:11, 18:14, 18:15, 18:18, 18:23, 20:15, 21:22, 22:22, 22:25, 23:9, 24:4, 24:6, 24:10, 25:21, 26:15, 26:18, 26:19, 26:20, 26:22, 26:25, 27:9, 28:2, 28:4, 28:10, 28:14, 28:15, 28:19, 28:23, 29:4, 29:6, 29:14, 29:19, 31:5, 31:23, 33:25, 34:25, 35:13, 35:20, 35:22, 36:4, 36:9, 36:16, 36:24, 37:18, 38:4, 38:7, 38:10, 38:17, 38:19, 38:22, 39:17, 39:21, 40:3, 40:16, 41:2, 41:4, 41:21, 42:7, 42:19, 42:20, 43:4, 43:13, 43:20, 44:3, 44:18, 44:25, 45:7, 45:13, 45:23, 46:4, 46:6, 46:11, 46:16, 46:18, 46:20, 46:24, 47:8, 47:22, 47:24, 48:14, 49:10, 49:21, 50:16, 50:21, 51:22, 52:3, 52:20, 53:2, 53:10, 53:21, 53:25, 54:3, 54:8, 54:11, 54:12, 54:16, 54:17, 55:3, 55:9, 55:10, 55:17, 56:10, 56:12, 56:14, 56:21, 56:23, 57:10, 57:19, 57:25, 58:16, 58:25, 59:12, 59:20, 59:25, 60:5, 60:9, 60:17, 61:6, 61:14, 61:19, 62:24, 67:18, 67:19, 69:23, 69:24, 71:12, 71:19, 71:22, 73:6, 74:16, 74:17, 77:10, 78:7, 79:10, 80:6, 80:10, 80:24, 80:25, 81:19, 81:25, 82:2, 82:6, 83:20, 85:2, 91:14, 91:20, 92:7, 92:10, 92:12, 92:15, 93:2, 93:8, 94:5, 94:8, 95:3, 95:6, 95:14, 95:22, 96:12, 96:14, 97:9, 97:13, 97:14, 97:20, 97:21, 98:5, 98:17, 98:19, 100:22, 101:19, 101:23, 102:5, 102:19, 102:20, 103:2, 103:6, 103:15, 103:16, 103:24, 104:24, 105:3, 105:24, 106:3, 106:12, 107:8, 109:5, 113:8</p>
---	---	--	--

Lutz [1] - 17:10 LUTZ [1] - 1:8	meetings [1] - 7:2 mel [1] - 38:2 Mel [60] - 17:2, 17:8, 20:14, 21:20, 29:11, 29:22, 36:14, 36:20, 38:9, 38:16, 38:18, 38:23, 41:11, 41:13, 41:20, 41:21, 42:6, 45:22, 48:15, 54:18, 54:20, 55:5, 55:6, 55:12, 56:22, 58:17, 58:23, 59:2, 59:13, 59:21, 60:2, 60:18, 60:23, 61:3, 61:16, 61:21, 62:5, 62:21, 63:3, 67:20, 68:21, 70:15, 70:17, 85:3, 85:10, 92:11, 92:16, 94:9, 94:23, 95:5, 95:8, 95:15, 95:19, 96:8, 96:13, 96:25, 97:7, 97:18, 98:19, 100:6 MEL [2] - 1:7, 1:7 member [2] - 47:25, 48:16 mentioned [1] - 40:21 Merit [1] - 78:21 merit [4] - 20:11, 52:16, 70:23, 74:20 merits [1] - 66:22 MICHAEL [1] - 1:8 Michael [1] - 17:9 middle [4] - 86:14, 87:15, 88:7, 90:10 Mike [1] - 61:25 million [13] - 10:14, 11:10, 14:16, 30:16, 31:4, 31:9, 31:14, 32:6, 32:15, 32:20, 32:25, 33:15 mind [1] - 100:14 minute [1] - 13:9 minutes [1] - 107:21 mischaracterizes [8] - 24:13, 26:5, 41:24, 57:12, 70:25, 72:8, 97:25, 103:11 mischaracterizing [1] - 73:17 Miss [1] - 6:16 missing [1] - 14:2 misunderstood [1] - 70:2 MLOTOK [2] - 1:9, 2:14 monday [1] - 6:20 money [19] - 11:5, 15:10, 22:20, 29:8, 29:11, 29:18, 31:3, 32:11, 32:14, 32:19, 32:25, 52:4, 63:5, 72:15, 72:17, 72:18, 72:20,	94:24, 95:7 monies [2] - 33:20, 60:13 monitor [1] - 55:12 MOODY [1] - 2:20 mortgage [1] - 8:11 motion [3] - 64:8, 66:18, 91:6 move [1] - 37:14 moving [1] - 72:12 Mr [44] - 6:22, 24:9, 24:17, 25:5, 25:10, 25:11, 25:16, 25:17, 25:20, 25:22, 25:23, 39:13, 39:21, 40:17, 41:2, 46:10, 50:17, 50:22, 51:23, 52:4, 52:22, 53:3, 53:9, 53:12, 54:2, 54:9, 54:11, 78:18, 78:19, 79:2, 80:16, 80:17, 81:20, 90:24, 93:3, 93:15, 93:16, 93:17, 94:3, 97:17, 98:15, 109:9, 109:15 MR [215] - 4:7, 8:24, 9:14, 9:24, 10:10, 11:8, 11:15, 11:20, 11:24, 12:3, 12:6, 12:11, 12:12, 12:13, 12:14, 13:9, 13:14, 13:18, 14:8, 14:22, 14:25, 15:25, 16:15, 17:4, 18:9, 19:2, 19:11, 20:17, 20:23, 21:5, 21:9, 21:11, 21:23, 22:7, 23:16, 23:25, 24:12, 26:4, 26:12, 30:14, 32:2, 32:9, 32:23, 33:3, 33:18, 34:5, 34:14, 35:15, 35:22, 36:17, 37:2, 37:3, 37:10, 37:14, 38:11, 39:6, 39:12, 40:8, 41:16, 41:23, 42:11, 42:14, 42:23, 43:7, 43:21, 44:4, 44:11, 45:4, 45:11, 46:21, 47:3, 47:11, 47:17, 48:3, 48:18, 48:24, 50:2, 51:8, 51:13, 51:16, 52:9, 53:14, 54:22, 55:15, 55:19, 55:23, 56:2, 56:5, 56:12, 56:14, 57:11, 58:8, 58:9, 59:16, 60:21, 63:15, 63:21, 64:4, 64:12, 64:16, 64:22, 65:10, 65:15, 65:17, 65:18, 65:20, 65:23, 65:25, 66:6, 66:9, 66:11, 67:25, 68:5, 70:24, 71:5, 71:24, 72:7, 72:10, 73:10, 73:15, 73:19,	73:25, 74:7, 74:23, 74:24, 75:2, 75:14, 75:16, 75:17, 75:19, 75:22, 76:3, 76:6, 76:11, 77:11, 77:12, 77:18, 77:20, 77:21, 77:24, 77:25, 79:5, 79:7, 79:16, 79:21, 80:14, 81:5, 81:7, 81:8, 81:15, 82:5, 82:11, 82:25, 83:6, 83:7, 83:9, 83:10, 83:12, 83:14, 83:19, 83:23, 83:25, 84:8, 84:24, 85:12, 85:17, 87:20, 90:11, 90:22, 90:23, 90:24, 91:3, 91:4, 91:5, 92:19, 93:21, 93:25, 94:2, 94:11, 95:17, 95:25, 96:16, 96:19, 97:11, 97:24, 98:7, 98:22, 99:4, 99:7, 99:11, 99:16, 102:14, 103:9, 103:25, 104:11, 104:17, 105:4, 105:21, 105:23, 105:24, 105:25, 106:16, 106:21, 106:23, 107:5, 107:12, 108:8, 108:11, 108:16, 108:20, 108:22, 110:6, 110:8, 111:2, 111:5 mR [5] - 37:12, 84:20, 85:20, 86:6, 113:21 multiple [6] - 34:11, 34:22, 41:6, 43:19, 79:13, 80:8 myself [1] - 27:22
			N
			name [8] - 4:8, 23:20, 25:3, 36:24, 37:18, 38:4, 38:19, 101:12 names [1] - 17:11 National [4] - 4:23, 8:2, 19:21, 20:4 nature [2] - 70:8, 91:13 necessary [1] - 104:10 need [2] - 89:17, 103:16 needed [1] - 94:25 needs [1] - 20:5 never [2] - 72:22, 109:12 NEW [2] - 1:2, 114:4 newer [1] - 102:9 next [1] - 45:16 Nicholas [3] - 75:10, 91:9, 91:18 nine [1] - 109:25 NITTOLI [2] - 1:17, 112:15 Nittoli [3] - 4:10, 27:22,

<p>97:12 nod [1] - 5:15 none [1] - 108:17 None [1] - 113:25 nonsense [1] - 73:12 normal [1] - 5:16 north [1] - 9:9 Notary [3] - 1:22, 4:4, 114:7 NOTARY [1] - 112:22 note [2] - 73:15, 81:15 noted [1] - 91:19 notes [1] - 5:18 nothing [1] - 72:16 Notice [1] - 113:14 notice [4] - 93:7, 93:9, 104:20, 105:11 Number [3] - 39:15, 50:13, 52:15 number [12] - 18:18, 28:14, 36:10, 37:5, 37:7, 37:9, 48:14, 50:14, 58:16, 59:12, 61:20, 105:13 NUMBER [1] - 113:7 numbered [20] - 18:24, 25:22, 31:6, 35:2, 36:7, 36:16, 36:25, 37:19, 38:4, 38:7, 38:17, 38:19, 38:23, 42:7, 43:13, 55:10, 55:18, 62:24, 101:23, 102:10 numbers [3] - 12:2, 54:17, 110:16 NY [1] - 2:9</p>	<p>objection [39] - 8:24, 11:8, 12:7, 12:8, 14:25, 23:16, 24:12, 37:2, 37:3, 41:23, 44:4, 65:19, 68:5, 71:5, 72:10, 73:11, 73:16, 74:23, 74:24, 77:11, 77:12, 79:7, 81:16, 82:11, 92:19, 93:25, 94:2, 94:11, 94:12, 95:17, 96:16, 96:17, 96:19, 97:24, 98:22, 99:4, 99:7, 102:15, 103:25 objections [2] - 3:21, 104:20 objects [1] - 37:13 obtain [4] - 47:22, 47:24, 66:19, 67:10 obtained [1] - 49:22 obtaining [2] - 32:19, 77:8 occasions [2] - 67:6, 93:19 OF [4] - 1:2, 2:4, 114:4, 114:5 off-load [1] - 69:16 off-the-record [1] - 84:14 offer [1] - 69:14 offered [1] - 61:25 offhand [2] - 27:24, 62:19 OFFICE [1] - 2:4 officer [7] - 19:23, 20:2, 20:5, 24:22, 28:2, 102:11, 102:18 officers [13] - 27:15, 27:17, 27:18, 57:6, 57:9, 57:17, 101:22, 101:25, 102:7, 102:20, 103:2, 103:20, 103:24 offices [1] - 1:19 okay [13] - 12:10, 14:20, 32:13, 39:11, 44:20, 50:25, 52:19, 76:3, 76:17, 78:12, 90:13, 98:16, 106:8 one-page [1] - 52:16 one-sided [1] - 80:21 ones [2] - 102:9, 102:10 open [1] - 20:9 opened [1] - 28:15 opening [4] - 28:13, 28:17, 28:23, 29:5 operated [1] - 17:8 operates [1] - 17:13 operating [3] - 8:9, 15:3, 97:3 operation [1] - 95:19 operations [3] - 36:20,</p>	<p>58:23, 96:25 opinion [2] - 71:2, 72:8 optional [1] - 72:24 order [3] - 11:23, 74:15, 88:8 Order [7] - 1:18, 63:25, 65:7, 71:3, 77:17, 78:5, 113:11 original [6] - 3:9, 3:17, 14:3, 14:7, 45:3, 48:16 Orlando [2] - 27:19, 101:21 others [1] - 27:23 otherwise [2] - 81:12, 92:2 outcome [1] - 114:17 outside [4] - 45:21, 45:23, 45:25, 46:4 oversee [3] - 19:20, 19:23, 22:19 owed [4] - 39:21, 40:17, 52:4, 52:22 owes [3] - 41:15, 54:2, 54:11 owned [13] - 15:19, 17:16, 17:24, 21:21, 26:20, 26:22, 26:25, 27:3, 27:6, 55:17, 58:12, 58:13, 61:6 owners [1] - 58:6 ownership [5] - 24:10, 25:2, 57:9, 57:22, 57:24 owns [1] - 24:10</p>	<p>42:4 parties [3] - 3:7, 78:8, 114:15 partner [1] - 24:15 party [6] - 12:8, 56:13, 86:11, 91:15, 92:7, 94:6 passage [2] - 103:4, 103:7 past [1] - 8:12 pay [3] - 51:24, 62:8, 90:19 paying [1] - 62:21 payment [4] - 49:7, 49:12, 51:3, 51:18 Pemberton [1] - 4:12 people [5] - 8:16, 8:18, 62:2, 102:9, 103:22 percent [18] - 15:10, 15:12, 15:14, 17:16, 17:18, 17:20, 24:10, 24:16, 25:2, 30:10, 35:7, 35:8, 51:5, 51:20, 51:25, 57:9, 57:21, 58:12 percentages [1] - 35:5 performed [1] - 96:8 perhaps [2] - 102:2, 102:8 period [8] - 10:13, 10:21, 11:6, 14:6, 14:14, 27:13, 30:12, 30:18 person [5] - 7:2, 24:9, 25:24, 56:20, 86:19 person's [1] - 25:3 personal [5] - 53:5, 53:12, 54:10, 54:14, 67:3 personally [1] - 53:4 Philip [1] - 27:19 phone [6] - 7:2, 73:14, 83:13, 83:14, 83:15, 83:16 phrased [1] - 59:10 pieces [1] - 41:13 place [2] - 93:18, 112:11 PLAINTIFF [1] - 1:4 Plaintiff [3] - 1:17, 2:4, 33:8 Plaintiff's [26] - 12:17, 12:21, 39:14, 50:3, 50:5, 50:13, 52:10, 52:12, 52:15, 63:16, 63:18, 63:24, 74:8, 74:10, 75:3, 75:5, 75:9, 86:7, 87:21, 87:25, 105:7, 105:11, 106:2, 106:13, 107:9, 108:5 plaintiff's [1] - 84:20 PLAINTIFF'S [1] - 113:4 Please [1] - 4:8 please [11] - 5:6, 5:19,</p>
O			
<p>O'HARE [1] - 2:13 oath [1] - 3:12 object [57] - 9:24, 10:10, 11:15, 14:8, 14:22, 15:25, 17:4, 18:9, 19:2, 19:11, 20:17, 20:23, 21:23, 22:7, 23:25, 26:4, 26:12, 32:9, 33:3, 33:18, 34:5, 34:14, 35:15, 38:11, 39:6, 40:8, 41:16, 42:11, 42:23, 43:7, 43:21, 44:11, 45:4, 45:11, 47:3, 47:11, 48:3, 48:18, 48:24, 54:22, 55:15, 57:11, 59:16, 60:21, 67:25, 70:24, 71:24, 72:7, 79:5, 79:16, 80:14, 93:21, 95:25, 99:5, 102:14, 103:9, 104:17 objected [2] - 64:21, 64:23</p>			
P			
	<p>P.M [2] - 1:13, 111:6 Page [1] - 75:11 page [15] - 12:2, 52:16, 64:6, 65:7, 66:14, 68:7, 68:8, 76:21, 78:10, 96:5, 105:12, 106:5, 106:9 PAGE [3] - 113:6, 113:20, 113:24 pages [6] - 12:4, 12:22, 13:21, 13:23, 13:25, 76:7 paid [2] - 62:22, 73:4 paragraph [10] - 51:6, 51:11, 52:5, 64:7, 64:10, 64:17, 65:5, 66:17, 67:15, 106:10 parent [1] - 19:22 PARNAGIAN [1] - 2:13 part [16] - 7:10, 11:11, 13:7, 13:23, 21:16, 32:14, 33:7, 36:21, 37:20, 41:11, 48:8, 48:12, 49:7, 60:14, 92:5, 97:3 particular [2] - 30:15,</p>		

<p>39:15, 39:16, 52:17, 64:11, 74:2, 75:12, 93:24, 99:18, 105:5</p> <p>PLRC [10] - 15:18, 15:23, 16:10, 17:15, 17:16, 17:24, 27:3, 27:5, 58:12, 58:13</p> <p>point [7] - 32:18, 59:12, 63:4, 88:5, 93:6, 93:8, 99:22</p> <p>policies [1] - 109:6</p> <p>policy [2] - 47:15, 47:18</p> <p>portfolio [12] - 11:13, 15:11, 15:12, 24:5, 25:22, 41:5, 41:11, 48:9, 48:13, 70:5, 70:13, 72:13</p> <p>portfolios [39] - 10:17, 10:22, 11:7, 15:5, 18:25, 22:24, 23:4, 23:9, 23:14, 23:22, 23:23, 25:16, 25:19, 26:3, 31:21, 33:15, 33:16, 36:7, 40:4, 40:5, 41:6, 42:21, 43:12, 43:16, 43:19, 44:2, 44:8, 44:18, 44:24, 45:3, 45:9, 45:19, 46:9, 46:19, 46:25, 47:8, 47:23, 49:10, 49:23</p> <p>portion [1] - 29:13</p> <p>position [2] - 68:15, 68:18</p> <p>possessed [1] - 68:13</p> <p>possession [1] - 61:3</p> <p>possible [2] - 89:12, 102:25</p> <p>possibly [1] - 107:2</p> <p>potential [2] - 22:24, 25:16</p> <p>practical [1] - 89:2</p> <p>Practices [3] - 20:14, 21:20, 109:7</p> <p>precluded [1] - 89:18</p> <p>preparation [7] - 6:4, 6:13, 6:16, 6:22, 7:3, 7:7, 7:14</p> <p>prepare [1] - 5:22</p> <p>PRESENT [1] - 2:19</p> <p>present [2] - 7:5, 15:4</p> <p>presents [1] - 67:11</p> <p>president [9] - 4:25, 7:17, 28:3, 28:4, 28:6, 28:10, 28:11, 29:4, 103:15</p> <p>president/treasurer [1] - 19:15</p> <p>pretty [1] - 50:9</p> <p>principals [1] - 17:2</p> <p>prior [10] - 24:13, 26:6, 54:19, 55:6, 60:3, 60:18, 61:4, 61:11, 97:25,</p>	<p>103:11</p> <p>private [1] - 20:7</p> <p>privilege [22] - 85:19, 86:4, 86:12, 86:17, 86:19, 86:20, 86:22, 87:3, 87:9, 87:17, 88:7, 88:10, 88:12, 88:18, 88:22, 88:24, 88:25, 89:4, 89:17, 89:21, 89:23, 90:2</p> <p>privileged [2] - 90:5, 108:11</p> <p>probably [3] - 5:3, 31:8, 31:17</p> <p>procedurally [1] - 89:2</p> <p>Procedure [1] - 1:19</p> <p>procedures [1] - 109:6</p> <p>proceed [1] - 86:8</p> <p>process [13] - 48:21, 67:6, 67:7, 71:11, 78:19, 79:14, 81:23, 93:19, 95:16, 96:7, 96:14, 97:9, 100:7</p> <p>processor [1] - 69:3</p> <p>produce [1] - 88:20</p> <p>produced [1] - 7:10</p> <p>product [1] - 109:3</p> <p>production [3] - 12:22, 39:17, 50:14</p> <p>professionals [1] - 69:12</p> <p>profitable [1] - 30:9</p> <p>program [3] - 35:4, 35:11, 66:24</p> <p>programs [8] - 31:6, 34:12, 34:22, 35:2, 35:3, 36:4, 36:6, 69:13</p> <p>prohibited [1] - 48:15</p> <p>properly [2] - 87:18, 94:20</p> <p>proposals [2] - 44:22, 44:25</p> <p>proposed [3] - 44:15, 44:17, 44:18</p> <p>protective [1] - 11:23</p> <p>provided [2] - 70:5, 70:12</p> <p>Public [3] - 1:23, 4:4, 114:8</p> <p>PUBLIC [1] - 112:22</p> <p>public [1] - 20:3</p> <p>publicly [2] - 65:11, 66:2</p> <p>publicly-traded [1] - 66:2</p> <p>punitive [1] - 92:12</p> <p>purchase [20] - 10:8, 18:12, 26:2, 29:8, 30:18, 36:9, 40:24, 44:3, 44:19, 45:2, 45:10, 45:14,</p>	<p>45:18, 45:25, 48:9, 48:13, 48:22, 49:3, 70:4, 70:11</p> <p>purchased [10] - 23:9, 23:13, 40:4, 41:6, 41:12, 44:9, 44:15, 47:8, 47:23, 70:13</p> <p>purchaser [2] - 52:22, 71:9</p> <p>purchases [7] - 26:11, 42:22, 43:6, 44:7, 47:2, 49:11, 49:24</p> <p>purported [1] - 67:7</p> <p>purportedly [1] - 67:10</p> <p>purports [1] - 77:3</p> <p>purpose [1] - 103:13</p> <p>pursuant [1] - 1:17</p> <p>putting [3] - 31:3, 79:23, 80:2</p>	<p>99:6, 99:17, 99:18, 99:20, 102:15, 103:5, 103:10, 103:20, 104:18, 104:22, 105:19, 106:11, 107:4, 107:7, 110:5</p> <p>questions [8] - 31:20, 50:9, 50:10, 55:22, 67:12, 87:12, 108:24, 111:5</p> <p>quote [1] - 53:3</p>
R			
<p>raised [1] - 105:15</p> <p>rate [2] - 35:4, 63:2</p> <p>read [29] - 20:19, 20:21, 36:12, 51:6, 51:11, 51:14, 53:14, 53:17, 64:10, 64:21, 64:24, 65:4, 65:7, 66:14, 66:25, 67:15, 67:24, 73:19, 73:21, 73:25, 74:4, 76:7, 83:21, 84:2, 93:24, 96:10, 99:18, 99:20, 106:5</p> <p>readback [1] - 20:25</p> <p>reading [6] - 64:13, 64:18, 64:24, 65:2, 66:4, 66:16</p> <p>reason [4] - 95:3, 95:5, 95:12, 100:12</p> <p>reasonable [7] - 5:11, 37:6, 51:4, 51:19, 51:24, 109:10, 109:16</p> <p>reasons [1] - 95:10</p> <p>recall [4] - 100:16, 100:19, 101:3, 101:12</p> <p>receive [1] - 30:6</p> <p>received [3] - 20:6, 93:7, 93:9</p> <p>recess [2] - 56:18, 74:13</p> <p>recommend [1] - 25:18</p> <p>recommended [1] - 26:3</p> <p>record [23] - 4:9, 11:20, 51:12, 51:15, 64:11, 64:14, 64:18, 64:25, 65:5, 65:21, 66:5, 66:17, 66:18, 67:5, 67:24, 72:3, 83:24, 84:13, 84:14, 91:7, 96:7, 108:23, 114:12</p> <p>records [4] - 60:8, 61:2, 69:18, 78:24</p> <p>Recovery [1] - 16:23</p> <p>recovery [1] - 16:25</p> <p>referred [6] - 20:20, 53:16, 73:20, 74:3, 99:19, 101:9</p>			
Q			
<p>qualified [1] - 68:12</p> <p>question [142] - 5:5, 5:9, 5:12, 8:25, 9:2, 9:25, 10:2, 10:3, 10:11, 11:3, 11:16, 13:15, 14:9, 14:11, 14:23, 16:2, 17:5, 18:10, 19:3, 19:5, 19:12, 20:18, 20:21, 20:24, 21:11, 21:12, 21:14, 21:24, 22:8, 22:13, 23:17, 24:2, 26:5, 26:13, 32:3, 32:10, 32:17, 33:4, 33:19, 34:6, 34:15, 34:17, 34:18, 35:25, 36:17, 37:13, 37:15, 38:12, 38:15, 39:7, 39:13, 40:9, 41:17, 42:12, 42:16, 42:24, 43:8, 43:22, 43:24, 44:12, 45:5, 45:12, 45:16, 46:23, 47:4, 47:12, 48:4, 48:5, 48:6, 48:11, 48:19, 48:25, 49:15, 49:20, 53:14, 53:17, 54:8, 54:23, 55:16, 56:25, 57:12, 59:10, 59:17, 60:22, 61:10, 65:2, 67:18, 68:2, 70:2, 70:25, 71:25, 73:21, 73:24, 74:4, 79:6, 79:17, 80:6, 80:15, 80:24, 81:16, 81:18, 81:24, 82:14, 82:16, 82:22, 83:22, 84:2, 84:4, 84:5, 84:11, 85:2, 85:8, 85:13, 86:11, 89:5, 91:13, 92:22, 93:22, 93:23, 94:7, 94:13, 96:2, 96:4, 96:12, 96:18, 98:4,</p>			

<p>referred-to [5] - 20:20, 53:16, 73:20, 74:3, 99:19</p> <p>referring [4] - 34:24, 57:15, 70:3, 70:6</p> <p>refuse [1] - 65:4</p> <p>regard [1] - 108:25</p> <p>regarding [4] - 21:18, 22:6, 108:24, 109:10</p> <p>regardless [2] - 89:8, 103:18</p> <p>relate [1] - 28:10</p> <p>related [5] - 29:14, 46:19, 46:25, 91:20, 114:15</p> <p>relating [2] - 53:6, 70:7</p> <p>relation [2] - 101:15, 101:16</p> <p>relationship [5] - 15:15, 25:9, 26:17, 34:9, 60:2</p> <p>remaining [1] - 73:5</p> <p>remedied [1] - 87:10</p> <p>remedy [1] - 89:19</p> <p>remotely [1] - 32:3</p> <p>rep [1] - 107:6</p> <p>repeat [6] - 10:3, 14:12, 32:17, 55:2, 61:10, 110:15</p> <p>rephrase [2] - 5:7, 5:10</p> <p>report [1] - 94:4</p> <p>Reporter [14] - 12:19, 20:22, 50:7, 52:14, 53:18, 63:20, 66:8, 73:22, 74:5, 74:12, 75:7, 84:2, 99:21, 105:9</p> <p>reporter [2] - 5:17, 83:21</p> <p>repository [3] - 69:21, 69:22, 69:24</p> <p>represent [3] - 77:14, 78:3, 97:13</p> <p>representation [1] - 77:19</p> <p>representative [8] - 53:21, 56:6, 71:19, 97:14, 104:9, 104:14, 104:19, 105:14</p> <p>represented [1] - 91:21</p> <p>representing [1] - 105:3</p> <p>request [2] - 87:21, 88:19</p> <p>REQUESTED [1] - 113:23</p> <p>reserved [1] - 3:22</p> <p>resides [1] - 97:18</p> <p>resolved [2] - 67:13, 90:9</p> <p>respective [1] - 3:6</p> <p>respond [2] - 87:11, 91:6</p> <p>responsibilities [1] -</p>	<p>19:19</p> <p>responsible [3] - 22:19, 28:13, 29:10</p> <p>rest [1] - 106:25</p> <p>result [4] - 81:6, 81:10, 82:8, 107:13</p> <p>retained [2] - 47:10, 113:16</p> <p>retaining [1] - 54:20</p> <p>retention [1] - 47:18</p> <p>return [1] - 30:23</p> <p>returned [2] - 33:20, 33:23</p> <p>returns [1] - 30:25</p> <p>revenue [5] - 9:14, 9:15, 9:17, 9:18, 31:13</p> <p>revenues [2] - 30:12, 34:3</p> <p>review [13] - 7:6, 7:12, 11:25, 15:6, 39:15, 45:24, 46:2, 52:17, 75:12, 76:4, 76:8, 76:12, 76:18</p> <p>reviewed [3] - 7:9, 23:21, 23:24</p> <p>reviewing [2] - 39:19, 76:16</p> <p>RICHMOND [1] - 114:5</p> <p>right [38] - 7:18, 10:19, 13:17, 13:20, 14:17, 17:3, 17:10, 17:25, 18:8, 18:20, 24:11, 25:19, 26:23, 28:7, 28:24, 30:20, 31:7, 35:8, 35:21, 36:16, 38:8, 38:20, 40:7, 40:14, 44:19, 46:12, 46:18, 46:21, 46:22, 54:3, 58:19, 59:23, 63:10, 63:13, 77:10, 78:8, 79:15, 85:20</p> <p>risk [5] - 69:2, 72:12, 72:24, 94:15, 94:18</p> <p>ROCCO [2] - 1:16, 112:15</p> <p>Rocco [3] - 4:10, 27:22, 97:12</p> <p>role [4] - 22:18, 27:25, 28:9, 28:11</p> <p>room [5] - 99:12, 100:25, 101:4, 101:5, 101:6</p> <p>roughly [6] - 8:21, 9:8, 15:9, 23:12, 31:2, 32:21</p> <p>rule [2] - 88:5, 90:15</p> <p>ruled [1] - 67:22</p> <p>Rules [1] - 1:18</p> <p>rules [1] - 5:3</p> <p>ruling [5] - 63:12, 68:6, 73:7, 83:17, 87:22</p> <p>Rushmore [27] - 11:12,</p>	<p>11:17, 15:11, 15:14, 16:22, 16:25, 17:8, 22:24, 25:15, 25:25, 26:3, 26:23, 27:2, 29:12, 30:2, 31:24, 35:3, 35:6, 40:5, 44:2, 44:7, 44:13, 49:16, 56:23, 56:24, 95:19, 96:24</p> <p>rushmore [1] - 15:3</p>	<p>79:14, 81:23, 95:16, 96:14, 97:9, 100:7</p> <p>servers [1] - 67:6</p> <p>serves [1] - 70:22</p> <p>service [10] - 3:16, 62:12, 72:6, 73:9, 77:8, 79:4, 80:8, 85:5, 96:7, 104:19</p> <p>serving [2] - 74:19, 93:19</p> <p>settlement [6] - 36:22, 37:20, 37:23, 60:15, 61:5, 61:12</p> <p>seven [2] - 100:10, 109:24</p> <p>seven-year [1] - 100:10</p> <p>sewer [2] - 72:5, 85:5</p> <p>shake [1] - 5:15</p> <p>share [2] - 29:12, 35:18</p> <p>she's [1] - 5:18</p> <p>short [3] - 56:17, 56:18, 74:13</p> <p>shortcut [1] - 109:4</p> <p>show [4] - 39:14, 66:3, 88:9, 88:15</p> <p>showed [3] - 65:13, 79:9, 81:22</p> <p>showing [8] - 12:20, 50:12, 63:23, 66:8, 75:8, 79:13, 105:10, 106:2</p> <p>shown [1] - 91:8</p> <p>shows [1] - 67:5</p> <p>shush [1] - 81:8</p> <p>side [3] - 80:23, 87:4, 88:14</p> <p>sided [1] - 80:21</p> <p>sides [1] - 80:19</p> <p>signed [5] - 3:10, 3:12, 3:15, 66:24, 76:24</p> <p>significant [4] - 60:23, 68:14, 72:12, 94:15</p> <p>significantly [1] - 62:20</p> <p>silly [1] - 83:2</p> <p>similar [1] - 102:4</p> <p>sir [18] - 4:14, 6:14, 7:18, 7:19, 12:24, 21:4, 21:25, 22:4, 23:11, 50:12, 52:18, 65:9, 75:13, 75:24, 76:10, 76:15, 78:10, 106:6</p> <p>six [3] - 100:2, 100:10, 109:24</p> <p>six-year [1] - 100:2</p> <p>slightly [1] - 59:9</p> <p>SMITH [1] - 2:9</p> <p>Smith [1] - 1:20</p> <p>solely [1] - 11:18</p> <p>somebody [1] - 86:5</p> <p>someone [10] - 49:16, 62:7, 68:19, 68:20,</p>
S			
<p>sale [2] - 43:12, 46:8</p> <p>sales [2] - 43:19, 45:9</p> <p>same [28] - 3:12, 3:15, 3:17, 6:24, 13:24, 14:25, 28:5, 46:18, 48:6, 49:20, 67:8, 74:24, 77:12, 79:3, 79:13, 80:9, 81:22, 81:24, 93:18, 94:2, 101:25, 102:6, 102:13, 102:17, 102:20, 102:22, 103:24, 108:8</p> <p>SAMSERV [2] - 1:8, 2:14</p> <p>Samserv [14] - 77:4, 77:7, 93:5, 95:15, 96:8, 96:14, 96:21, 97:8, 98:19, 98:21, 98:24, 99:2, 99:24, 100:6</p> <p>Samserv's [4] - 78:24, 79:12, 81:21, 85:7</p> <p>saw [2] - 95:4, 98:20</p> <p>saying [2] - 56:15, 68:22</p> <p>Scott [2] - 5:24, 83:19</p> <p>SCOTT [1] - 2:11</p> <p>sealing [1] - 3:7</p> <p>second [2] - 64:5, 64:6</p> <p>seconds [1] - 76:13</p> <p>seeing [1] - 95:13</p> <p>seems [1] - 37:5</p> <p>seen [3] - 37:4, 79:25, 91:12</p> <p>selected [1] - 95:20</p> <p>seller [3] - 40:20, 40:25, 71:9</p> <p>sellers [2] - 44:8, 47:7</p> <p>sent [1] - 20:7</p> <p>sentence [1] - 62:10</p> <p>separate [3] - 87:24, 88:4, 110:22</p> <p>September [14] - 58:24, 59:18, 59:22, 60:3, 60:18, 61:13, 61:22, 61:23, 67:22, 68:8, 70:16, 71:15, 92:17, 100:8</p> <p>serve [1] - 67:7</p> <p>server [7] - 78:20,</p>			

68:25, 86:9, 88:9, 88:17, 94:16, 94:21 something [8] - 5:16, 11:14, 18:19, 18:20, 56:11, 86:16, 103:8, 107:25 sometime [3] - 24:19, 58:24, 93:11 sometimes [1] - 86:18 somewhere [1] - 97:19 sophisticated [2] - 66:24, 69:13 sorry [2] - 18:22, 93:23 sought [2] - 83:18, 109:17 SOUTHERN [1] - 1:2 speak [1] - 81:14 speaking [14] - 8:6, 8:21, 9:8, 14:24, 15:9, 23:12, 31:2, 40:3, 40:13, 42:5, 42:8, 84:19, 103:21, 103:23 specific [4] - 41:13, 42:10, 85:7, 90:17 specifically [2] - 87:16, 100:23 specified [1] - 112:11 speculation [1] - 42:15 spelled [1] - 15:2 spoke [1] - 77:22 spreadsheet [3] - 40:6, 40:14, 42:9 SS [1] - 114:4 stamped [5] - 12:22, 52:17, 63:25, 68:8, 75:10 stands [1] - 16:10 start [1] - 107:25 started [1] - 7:16 state [3] - 4:8, 83:23, 90:25 STATE [1] - 114:4 State [3] - 1:23, 4:4, 114:8 statement [2] - 53:11, 68:11 statements [7] - 48:7, 48:8, 48:17, 70:8, 74:18, 74:21, 91:17 STATES [1] - 1:2 steps [17] - 5:21, 42:19, 42:25, 43:4, 43:9, 54:18, 55:4, 55:11, 74:17, 74:21, 80:11, 80:25, 81:25, 82:4, 82:5, 82:18, 97:21 Steve [1] - 101:14 STIPULATED [2] - 3:5, 3:20 stipulation [1] - 12:7 stop [2] - 107:18, 108:2	stopped [2] - 31:19, 59:13 Street [2] - 2:5, 2:15 strength [1] - 68:11 structure [4] - 24:24, 25:7, 26:16, 34:11 structured [1] - 19:10 subco [1] - 26:19 SUBCO [1] - 18:7 subcos [1] - 18:7 Subscribed [1] - 112:18 subsidiaries [1] - 18:3 subsidiary [7] - 15:17, 15:18, 15:19, 17:17, 17:25, 27:6, 58:14 successfully [1] - 69:16 suddenly [1] - 56:10 sue [1] - 43:20 sued [4] - 39:22, 40:18, 41:2, 43:13 suggest [2] - 85:14, 107:17 suing [2] - 41:15, 54:12 suit [1] - 42:7 support [2] - 70:4, 78:4 sure [19] - 10:4, 16:8, 16:17, 29:15, 32:18, 50:9, 55:3, 56:24, 61:11, 77:25, 85:24, 86:4, 86:8, 87:14, 88:5, 91:5, 97:4, 110:17, 110:18 surprised [1] - 78:2 sworn [5] - 3:10, 4:3, 112:5, 112:18, 114:11 Sykes [22] - 22:2, 22:6, 22:15, 33:7, 36:22, 37:5, 37:20, 37:23, 60:11, 61:4, 61:11, 63:9, 64:2, 78:8, 91:10, 91:22, 92:2, 92:5, 92:8, 94:6, 98:6, 100:2 system [3] - 71:10, 94:21, 97:18 systematic [1] - 70:21 systems [1] - 71:8	89:22 talked [5] - 10:4, 15:22, 47:21, 69:20, 102:25 talking [2] - 36:2, 47:19 tell [6] - 7:24, 14:21, 25:2, 66:16, 90:4, 94:17 tells [1] - 39:5 ten [12] - 17:19, 23:14, 24:10, 24:15, 25:2, 30:9, 31:18, 35:23, 57:9, 57:21, 109:25, 110:19 tend [1] - 102:4 tens [2] - 66:20, 72:5 term [2] - 31:24, 100:15 terminate [1] - 60:2 terms [17] - 11:22, 11:25, 34:12, 34:23, 35:11, 35:24, 37:23, 48:22, 48:23, 51:3, 51:18, 62:3, 62:14, 62:18, 70:15, 87:10, 89:10 testified [1] - 4:5 testify [7] - 53:25, 55:24, 91:25, 104:14, 104:23, 105:14, 112:5 testimony [13] - 7:3, 7:7, 24:14, 26:6, 41:25, 57:13, 72:9, 87:23, 98:2, 103:12, 112:6, 112:10, 114:13 Thank [3] - 37:12, 90:22, 111:2 thank [7] - 9:19, 12:13, 20:24, 84:8, 90:21, 90:23, 104:7 THE [9] - 9:15, 13:17, 84:16, 84:22, 85:18, 85:21, 86:9, 88:3, 90:13 there's [2] - 69:2, 77:6 thereafter [1] - 93:2 thereby [2] - 51:4, 51:19 thereto [1] - 104:21 thing [1] - 86:24 things [6] - 66:4, 70:8, 71:4, 73:18, 89:9, 89:17 think [15] - 7:11, 11:24, 13:14, 26:22, 49:18, 53:8, 63:2, 73:12, 82:15, 82:23, 87:8, 87:15, 88:25, 99:8, 102:5 third [3] - 106:10, 107:8, 108:4 thousands [6] - 61:5, 61:14, 66:20, 66:21, 72:5, 73:8 three [3] - 78:13, 109:24 through [31] - 10:24, 12:23, 16:7, 18:2, 18:19, 18:21, 18:22, 19:8, 20:7,	27:5, 34:2, 39:18, 39:19, 49:4, 49:5, 50:11, 58:3, 58:11, 58:19, 64:20, 75:11, 92:17, 96:9, 101:24, 102:6, 102:19, 103:3, 106:5, 107:23, 108:21, 110:19 timber [2] - 8:10, 10:5 TIME [1] - 1:13 time [32] - 3:22, 13:11, 28:5, 30:13, 32:18, 35:8, 54:8, 60:11, 64:20, 67:8, 69:22, 70:13, 71:17, 76:14, 79:3, 79:13, 80:9, 81:24, 83:11, 86:15, 88:17, 89:25, 93:19, 100:9, 103:3, 103:4, 103:7, 103:22, 107:19, 108:21, 111:3, 112:10 title [1] - 4:24 today [8] - 5:22, 6:4, 6:13, 6:17, 6:23, 7:7, 71:19, 105:12 TODD [1] - 1:8 together [2] - 13:19, 80:22 topics [2] - 53:24, 55:24 total [2] - 23:23, 31:8 totally [2] - 17:6, 73:16 toward [1] - 100:4 towards [1] - 100:13 TRACY [2] - 114:7, 114:23 Tracy [1] - 1:22 traded [2] - 65:11, 66:2 transaction [1] - 42:4 transactions [4] - 42:6, 44:16, 44:17, 70:7 transcript [5] - 11:21, 12:5, 12:9, 112:9 transfer [5] - 22:19, 69:16, 70:17, 94:16, 95:8 transferred [5] - 42:10, 61:7, 61:15, 61:20, 72:20 transferring [2] - 69:3, 94:19 transition [2] - 62:5, 102:12 treasurer [9] - 4:25, 7:17, 22:18, 28:6, 28:11, 65:11, 65:25, 103:14, 103:19 trial [2] - 3:22, 56:9 TRIAL [1] - 1:15 tried [1] - 64:20 true [27] - 36:21, 38:5, 38:10, 44:21, 46:13, 50:23, 53:11, 61:13, 61:17, 65:16, 66:12, 69:21, 69:25, 73:9, 74:6,
--	--	--	---

<p>74:22, 78:24, 79:4, 80:13, 81:4, 82:3, 82:19, 97:10, 97:23, 110:6, 112:9, 114:12</p> <p>truth [1] - 112:5</p> <p>try [3] - 5:19, 46:7, 90:7</p> <p>trying [5] - 8:17, 10:6, 16:13, 17:15, 86:18</p> <p>turn [3] - 64:5, 64:6, 106:4</p> <p>turns [2] - 87:8, 89:12</p> <p>type [4] - 4:19, 8:6, 30:23, 103:20</p> <p>types [1] - 47:15</p> <p>typical [1] - 34:10</p>	<p>various [12] - 8:4, 36:15, 36:24, 37:18, 38:4, 38:7, 38:17, 38:22, 61:6, 61:14, 62:24, 77:9</p> <p>vast [1] - 67:2</p> <p>vehicle [1] - 60:6</p> <p>venn [2] - 16:13, 16:15</p> <p>venture [4] - 12:25, 16:22, 35:20, 35:23</p> <p>verbalize [1] - 5:19</p> <p>verify [2] - 42:20, 91:16</p> <p>versus [1] - 94:23</p> <p>vice [10] - 4:25, 7:16, 19:14, 28:3, 28:4, 28:6, 28:9, 28:11, 29:4, 103:15</p> <p>violated [2] - 54:19, 55:5</p> <p>violations [3] - 20:13, 21:19, 109:6</p>	<p>what was [7] - 25:9, 27:25, 42:3, 62:5, 68:5, 71:16, 105:21</p> <p>what were [2] - 30:12, 62:18</p> <p>what's [8] - 12:20, 37:8, 50:12, 63:23, 75:8, 105:10, 107:7, 108:7</p> <p>when did [3] - 7:12, 32:13, 58:25</p> <p>when you [13] - 9:20, 32:5, 39:16, 52:18, 65:8, 75:13, 76:11, 76:15, 98:11, 100:15, 101:17, 103:5, 106:6</p> <p>where is [1] - 83:13</p> <p>WHEREOF [1] - 114:19</p> <p>Whereupon [16] - 12:16, 20:20, 50:4, 52:11, 53:16, 56:18, 63:17, 73:20, 74:3, 74:9, 74:13, 75:4, 84:14, 99:19, 105:6, 111:6</p> <p>whereupon [1] - 83:17</p> <p>who are [3] - 17:21, 27:17, 58:6</p> <p>who is [6] - 6:10, 45:17, 65:24, 86:11, 94:6, 106:17</p> <p>who was [2] - 40:25, 101:20</p> <p>wholly [3] - 15:19, 17:24, 58:13</p> <p>why [26] - 19:7, 19:8, 32:22, 32:23, 32:24, 33:5, 54:6, 54:7, 60:17, 61:22, 67:18, 68:3, 70:20, 71:22, 79:21, 80:10, 83:2, 85:2, 85:9, 85:24, 86:22, 88:11, 94:8, 95:14, 96:12, 97:20</p> <p>wide [1] - 67:14</p> <p>WILLIAM [2] - 1:9, 2:14</p> <p>willing [1] - 62:13</p> <p>window [2] - 10:13, 100:3</p> <p>wineries [2] - 8:12, 10:5</p> <p>wire [3] - 29:8, 29:10, 29:18</p> <p>wit [2] - 51:5, 51:20</p> <p>within [3] - 3:8, 53:6, 114:8</p> <p>without [5] - 61:2, 69:4, 69:17, 80:18, 88:13</p> <p>Witness [1] - 111:7</p> <p>witness [25] - 1:16, 3:10, 3:16, 3:18, 4:3, 21:15, 46:22, 55:20, 84:25, 85:23, 86:10, 87:11, 87:19, 89:9,</p>	<p>89:13, 90:16, 90:18, 91:8, 91:12, 91:23, 91:24, 106:17, 107:2, 114:10, 114:13</p> <p>WITNESS [3] - 9:15, 13:17, 114:19</p> <p>witness' [4] - 26:6, 57:13, 72:9, 97:25</p> <p>witness's [2] - 24:13, 103:11</p> <p>witnesses [1] - 41:25</p> <p>wondering [6] - 21:10, 21:13, 24:5, 60:16, 63:8, 100:14</p> <p>work [5] - 4:22, 8:16, 25:5, 60:20, 109:3</p> <p>worked [1] - 14:21</p> <p>working [1] - 7:20</p> <p>wouldn't [2] - 32:12, 72:14</p> <p>write [1] - 11:3</p> <p>wrong [2] - 69:20, 90:18</p>
<p>U</p> <p>U-L-B-R-A-N-D-T [1] - 27:22</p> <p>U.S.A [2] - 52:5, 52:23</p> <p>uh [1] - 5:16</p> <p>uh-huh [1] - 5:16</p> <p>Ulbrandt [1] - 27:21</p> <p>uncollected [1] - 4:20</p> <p>under [8] - 20:4, 38:3, 43:20, 51:3, 51:18, 89:20, 89:24, 89:25</p> <p>underlying [1] - 70:6</p> <p>understand [19] - 5:6, 9:2, 9:25, 19:4, 22:12, 22:23, 28:20, 29:15, 32:2, 34:16, 34:20, 43:23, 54:13, 56:25, 73:23, 80:4, 93:22, 96:6, 104:11</p> <p>understanding [10] - 13:6, 23:3, 23:7, 37:8, 37:16, 37:21, 38:6, 40:10, 45:20, 69:19</p> <p>understood [3] - 5:11, 90:11, 98:16</p> <p>undertaken [1] - 92:3</p> <p>unitary [1] - 67:9</p> <p>UNITED [1] - 1:2</p> <p>unlike [1] - 106:24</p> <p>unsigned [1] - 3:14</p> <p>urgent [1] - 84:12</p>	<p>W</p> <p>wait [1] - 65:12</p> <p>waited [1] - 66:2</p> <p>waive [1] - 43:14</p> <p>waived [1] - 3:9</p> <p>waiver [4] - 106:15, 107:11, 108:7, 108:15</p> <p>WALDMAN [1] - 1:8</p> <p>Waldman [1] - 17:9</p> <p>Wall [1] - 2:15</p> <p>want [11] - 11:21, 21:12, 21:13, 55:22, 56:10, 65:2, 76:6, 90:25, 92:23, 106:22, 110:15</p> <p>wanted [2] - 15:6, 46:7</p> <p>warranties [1] - 43:15</p> <p>was he [2] - 24:21</p> <p>was it [1] - 7:11</p> <p>was that [6] - 6:19, 11:11, 32:22, 87:21, 93:17, 95:6</p> <p>wasting [1] - 83:11</p> <p>we'd [1] - 107:20</p> <p>we've [3] - 8:12, 45:19, 58:11</p> <p>week [2] - 6:20, 29:9</p> <p>weekly [1] - 22:19</p> <p>were you [7] - 22:5, 22:10, 22:14, 72:14, 72:19, 101:4, 108:13</p> <p>weren't [2] - 57:16, 62:7</p> <p>what are [4] - 18:7, 19:18, 34:22, 79:22</p> <p>what did [1] - 70:10</p> <p>What is [11] - 4:11, 4:24, 12:23, 15:15, 26:17, 35:22, 63:21, 84:22, 96:22, 106:11, 108:3</p>	<p>whereupon [1] - 83:17</p> <p>who are [3] - 17:21, 27:17, 58:6</p> <p>who is [6] - 6:10, 45:17, 65:24, 86:11, 94:6, 106:17</p> <p>who was [2] - 40:25, 101:20</p> <p>wholly [3] - 15:19, 17:24, 58:13</p> <p>why [26] - 19:7, 19:8, 32:22, 32:23, 32:24, 33:5, 54:6, 54:7, 60:17, 61:22, 67:18, 68:3, 70:20, 71:22, 79:21, 80:10, 83:2, 85:2, 85:9, 85:24, 86:22, 88:11, 94:8, 95:14, 96:12, 97:20</p> <p>wide [1] - 67:14</p> <p>WILLIAM [2] - 1:9, 2:14</p> <p>willing [1] - 62:13</p> <p>window [2] - 10:13, 100:3</p> <p>wineries [2] - 8:12, 10:5</p> <p>wire [3] - 29:8, 29:10, 29:18</p> <p>wit [2] - 51:5, 51:20</p> <p>within [3] - 3:8, 53:6, 114:8</p> <p>without [5] - 61:2, 69:4, 69:17, 80:18, 88:13</p> <p>Witness [1] - 111:7</p> <p>witness [25] - 1:16, 3:10, 3:16, 3:18, 4:3, 21:15, 46:22, 55:20, 84:25, 85:23, 86:10, 87:11, 87:19, 89:9,</p>	<p>Y</p> <p>year [13] - 9:17, 10:13, 10:21, 11:6, 14:6, 14:14, 27:13, 30:11, 30:17, 32:8, 100:2, 100:10</p> <p>years [7] - 7:23, 19:16, 31:11, 31:17, 31:18, 32:6, 102:8</p> <p>yelling [1] - 65:24</p> <p>yes [43] - 4:18, 5:8, 5:13, 5:20, 6:2, 6:5, 6:9, 7:19, 8:15, 9:6, 9:11, 16:20, 21:2, 22:4, 23:7, 27:16, 28:8, 33:6, 35:18, 39:3, 44:6, 46:14, 46:17, 51:16, 53:23, 54:5, 62:17, 62:25, 63:4, 64:9, 65:6, 66:15, 67:17, 76:10, 76:20, 76:23, 78:16, 84:8, 92:23, 93:10, 96:11, 105:18, 105:25</p> <p>YORK [2] - 1:2, 114:4</p> <p>York [11] - 1:20, 1:21, 1:22, 1:23, 2:6, 2:11, 2:15, 4:4, 114:9</p> <p>you'd [1] - 49:6</p> <p>you've [1] - 110:14</p> <p>Young [2] - 17:9, 61:25</p> <p>young [4] - 53:3, 53:9, 53:12, 54:9</p> <p>YOUNG [1] - 1:8</p> <p>yourself [2] - 65:8, 106:6</p>
<p>V</p> <p>vacate [1] - 36:23</p> <p>vacated [1] - 37:19</p> <p>Valenti [1] - 1:22</p> <p>VALENTI [2] - 114:7, 114:23</p> <p>validity [1] - 43:5</p> <p>value [1] - 23:8</p> <p>varied [1] - 35:11</p> <p>variety [1] - 8:14</p>	<p>various [12] - 8:4, 36:15, 36:24, 37:18, 38:4, 38:7, 38:17, 38:22, 61:6, 61:14, 62:24, 77:9</p> <p>vast [1] - 67:2</p> <p>vehicle [1] - 60:6</p> <p>venn [2] - 16:13, 16:15</p> <p>venture [4] - 12:25, 16:22, 35:20, 35:23</p> <p>verbalize [1] - 5:19</p> <p>verify [2] - 42:20, 91:16</p> <p>versus [1] - 94:23</p> <p>vice [10] - 4:25, 7:16, 19:14, 28:3, 28:4, 28:6, 28:9, 28:11, 29:4, 103:15</p> <p>violated [2] - 54:19, 55:5</p> <p>violations [3] - 20:13, 21:19, 109:6</p>	<p>what was [7] - 25:9, 27:25, 42:3, 62:5, 68:5, 71:16, 105:21</p> <p>what were [2] - 30:12, 62:18</p> <p>what's [8] - 12:20, 37:8, 50:12, 63:23, 75:8, 105:10, 107:7, 108:7</p> <p>when did [3] - 7:12, 32:13, 58:25</p> <p>when you [13] - 9:20, 32:5, 39:16, 52:18, 65:8, 75:13, 76:11, 76:15, 98:11, 100:15, 101:17, 103:5, 106:6</p> <p>where is [1] - 83:13</p> <p>WHEREOF [1] - 114:19</p> <p>Whereupon [16] - 12:16, 20:20, 50:4, 52:11, 53:16, 56:18, 63:17, 73:20, 74:3, 74:9, 74:13, 75:4, 84:14, 99:19, 105:6, 111:6</p> <p>whereupon [1] - 83:17</p> <p>who are [3] - 17:21, 27:17, 58:6</p> <p>who is [6] - 6:10, 45:17, 65:24, 86:11, 94:6, 106:17</p> <p>who was [2] - 40:25, 101:20</p> <p>wholly [3] - 15:19, 17:24, 58:13</p> <p>why [26] - 19:7, 19:8, 32:22, 32:23, 32:24, 33:5, 54:6, 54:7, 60:17, 61:22, 67:18, 68:3, 70:20, 71:22, 79:21, 80:10, 83:2, 85:2, 85:9, 85:24, 86:22, 88:11, 94:8, 95:14, 96:12, 97:20</p> <p>wide [1] - 67:14</p> <p>WILLIAM [2] - 1:9, 2:14</p> <p>willing [1] - 62:13</p> <p>window [2] - 10:13, 100:3</p> <p>wineries [2] - 8:12, 10:5</p> <p>wire [3] - 29:8, 29:10, 29:18</p> <p>wit [2] - 51:5, 51:20</p> <p>within [3] - 3:8, 53:6, 114:8</p> <p>without [5] - 61:2, 69:4, 69:17, 80:18, 88:13</p> <p>Witness [1] - 111:7</p> <p>witness [25] - 1:16, 3:10, 3:16, 3:18, 4:3, 21:15, 46:22, 55:20, 84:25, 85:23, 86:10, 87:11, 87:19, 89:9,</p>	<p>89:13, 90:16, 90:18, 91:8, 91:12, 91:23, 91:24, 106:17, 107:2, 114:10, 114:13</p> <p>WITNESS [3] - 9:15, 13:17, 114:19</p> <p>witness' [4] - 26:6, 57:13, 72:9, 97:25</p> <p>witness's [2] - 24:13, 103:11</p> <p>witnesses [1] - 41:25</p> <p>wondering [6] - 21:10, 21:13, 24:5, 60:16, 63:8, 100:14</p> <p>work [5] - 4:22, 8:16, 25:5, 60:20, 109:3</p> <p>worked [1] - 14:21</p> <p>working [1] - 7:20</p> <p>wouldn't [2] - 32:12, 72:14</p> <p>write [1] - 11:3</p> <p>wrong [2] - 69:20, 90:18</p>

Z
Zalman [5] - 17:22, 23:21, 27:3, 57:15, 101:15
o
o [4] - 111:10